

MINUTES OF LINCOLN ELECTRIC SYSTEM ADMINISTRATIVE BOARD

Minutes of the regular meeting held at 9:30 a.m., Friday, February 20, 2026, at the Kevin Wailes Operations Center, 9445 Rokeby Road, Lincoln, Nebraska. Public notice of today's meeting was published in the Lincoln Journal Star on February 13, 2026.

Board Members Present: Carl Eskridge, Chelsea Johnson, Alyssa Martin, Lucas Sabalka, David Spinar.

Board Members Absent: Kate Bolz, Donna Garden, Andy Hunzeker, Eric Schafer.

LES Staff Present: Emeka Anyanwu, Emily Koenig, Paul Crist, Jason Fortik, David Malcom, Lisa Hale, Katie Lechner, Jim Rigg, Matt Andersen, Garrett Klein, Dennis Florom, Scott Benson, Kelley Porter, Keith Snyder, Denise Parrott, Kellie Cave.

Others Present: Nathan Svatora, and numerous virtual participants via Microsoft Teams.

News Media Present: None.

Chair Lucas Sabalka declared a quorum present and called the meeting to order at approximately 9:30 a.m. A safety briefing was provided. Sabalka noted that LES conducts its meetings in compliance with the Nebraska Open Meetings Act and noted that a copy of the Act is located on the wall at the back of the room and with the Assistant Secretary. Shelley Sahling-Zart, General Counsel, reviewed duties and responsibilities of LES Board members. **Call to Order, Safety Briefing, and Board Member Duties and Responsibilities**

Chair Sabalka asked for approval of the minutes of the January 16, 2026, Board meeting. Carl Eskridge moved approval of the minutes. David Spinar seconded the motion. The vote for approval of the minutes was: ***Approval of Minutes**

Aye: Carl Eskridge, Chelsea Johnson, Alyssa Martin, Lucas Sabalka, David Spinar.

Nay: None.

Absent: Kate Bolz, Donna Garden, Andrew Hunzeker, Eric Schafer.

Ken Winston, speaking on behalf of the Nebraska Chapter of the Sierra Club, voiced concern with the Value of Solar Study being done in-house and potential confusion around information that comes out of that assessment. He indicated educational opportunities for ratepayers to learn about battery storage, as well as a survey of homeowners with solar to establish if their needs had been met. He detailed legislation that would affect the utility, LES customers, public power, and made suggestions about positions LES should take on energy-specific legislative bills. Winston indicated there would be benefit for members of the public to have conversations with LES staff about these positions.

Comments from Customers

Keith Benes, adjunct professor at the University of Nebraska, detailed a virtual presentation on Distributed Solar, being hosted by Creighton University. Benes indicated the public is welcome and invited board members to attend Wednesday February 25, 2026 from 6:00 – 7:00pm.

Pursuant to LES Policy No. 101, Chair Sabalka announced the board committee appointments for 2026. (Exhibit I)

Appointment of Committee Members

Chelsea Johnson, Chair of the Operations & Power Supply Committee Meeting reported on committee discussions held on February 17, 2026, including: 1) Value of Solar Study Update. (Exhibit II)

Operations and Power Supply Committee Report

Carl Eskridge, Chair of the Finance Committee, reported on committee discussions held on February 20, 2026, including: 1) 2025 Unaudited Financial Results, 2) Review Financial KPIs, 3) Semi-Annual Investment Report, 4) Financings Update, 5) Internal Audit 2025 4th Quarter Report, 6) Ethics Update – Quarterly, 7) Meeting with Internal Auditor and/or General Counsel. (Exhibit III)

Finance Committee Meeting Report

Alyssa Martin, Personnel & Organization Committee member, reported on committee discussions held on February 3, 2026, including: 1) 2025 Safety Year in Review, 2) 2026 LES Safety Goals/KPIs, 3) 2026 LES HR Goals/KPIs. (Exhibit IV)

Personnel & Organization Committee Report

David Spinar, Chair of the Legislation & Governmental Affairs

Legislation &

Committee, reported on committee discussions held on February 2, 2026, and February 6, 2026, including: 1) Review of staff recommended positions on legislation, 2) Discussion on impacts of large loads and battery storage legislation, 3) Finalizing positions on legislation affecting LES. (Exhibit V)

Governmental Affairs Committee Report

Carl Eskridge, LES's representative on the District Energy Corporation (DEC) Board of Directors, reported on board discussions held on January 27, 2026, including 1) Appointment Notices and Election of Officers, 2) Management Report, 3) Financial Report. (Exhibit VI)

Quarterly DEC Report

Matt Andersen, specialist, Government Relations, provided an update on 2026 legislation that LES is monitoring in the second session of the 109th Legislature. Committee hearings are underway, and initial priority designations have begun. More than 500 bills were introduced this session, and LES is tracking roughly 30 to 35 of them. The full tracking table is available to employees on PowerNet and publicly on LES.com (Exhibit VII). Andersen highlighted the following bills:

2026 State Legislative Report

- LB 964: Would require a public hearing and notice before a political subdivision sells, leases or purchases real property. An unofficial amendment, AM 1952, refines the threshold so that routine, low-value transactions do not create an administrative burden, while larger transactions remain subject to the act. LES submitted a letter in support, contingent on the adoption of AM 1952.
- LB 1010: Would define energy storage resources, confirm Nebraska Power Review Board (PRB) approval and require written consent and a contract for energy and capacity with a Nebraska public power utility for privately owned standalone storage. No amendments were offered at the hearing, but the bill has been named a Natural Resources Committee priority and could serve as a vehicle for a broader energy package. LES testified in a neutral capacity. The committee appears interested in advancing the bill, and additional amendments may surface as industry discussions continue.
- LB 1026: Would prohibit an electric supplier from retiring, shutting down, ceasing operation of or substantially altering generation when customers are waiting for service, with limited exceptions. The bill received significant opposition during its hearing, and committee members have indicated it is unlikely to advance. LES testified in opposition, noting

that the prescription restrictions would erode local decision-making authority and introduce additional litigation risk.

- LB 1027: Would require privately developed renewable energy generation facilities to undergo the same PRB approval process as other generation resources. The bill faced concerns similar to LB 1026 and is not expected to advance. LES submitted a letter in opposition, noting the bill would limit LES' ability to enter into power purchase agreements with Nebraska-based privately developed resources.
- LB 1064: Provides new tools for utilities interconnecting large loads (greater than 20 MW), including study fees, upfront infrastructure commitments, emergency curtailment and rate-tariff clarity. No verbal opposition was offered during the hearing. LES testified in support, emphasizing that many of the proposed practices are already in use and that statutory clarity may be beneficial if drafted appropriately.
- LB 1096: Introduced at the governor's request, the bill would create state-level restrictions and reporting requirements to the attorney general regarding access to critical infrastructure and ownership of foreign-adversary technologies. LES is opposed, citing existing federal NERC oversight and concerns about duplicative, conflicting state requirements and ambiguities affecting utility access to its own critical assets. Sen. Bostar has named the bill as his personal priority.
- LB 1111: Imposes additional requirements on large loads and on interconnecting public electric suppliers, and would allow a customer to choose service from a private generator. The Nebraska Power Association submitted a letter in opposition, citing long-term reliability, affordability and local-control risks.
- LB 1172: Would require electric suppliers to maintain at least 75% dispatchable resources. The bill faced broad opposition and does not appear likely to advance. LES testified in opposition, noting that local boards already follow Southwest Power Pool accredited-capacity resource adequacy standards and that prescriptive mandates would limit operational flexibility.
- LB 1186: Subjects energy storage facilities to the nameplate capacity tax and changes the distribution of funds. An amendment introduced on the day of the hearing would place privately developed standalone storage under a streamlined self-certification path rather than full PRB review. LES is opposed and supports treating standalone storage like other generation resources, requiring full PRB approval.
- LB 1193: Subjects energy storage facilities to the nameplate capacity tax, provides definitions, places such resources

under PRB jurisdiction and sets statewide safety and zoning standards that would preempt local control. Engagement at the hearing was mixed. LES testified neutrally, highlighting the importance of regulatory clarity while acknowledging overlap with ongoing work under LB 1010.

- LB 1255: Would prohibit public electric suppliers from exercising eminent domain for any purpose. LES is opposed, noting that the loss of eminent domain authority would impair the ability to plan and site necessary infrastructure, increasing costs for customers. A Judiciary Committee hearing is scheduled for Feb. 26.
- LB 1259: Adopts the Grid Modernization Act, which conflicts with Nebraska's public power model by allowing customers to receive electric service from private generators. The bill received substantial opposition and is not expected to advance. LES testified in opposition, citing concerns regarding infrastructure duplication, long-term reliability risks and cost-shifting to other customer-owners.
- LB 1261: Aims to address short-term challenges by allowing a public electric utility to contract with privately owned generation solely to serve a large load exceeding 1,000 MW. The bill includes guardrails to preserve the public power model, protect retail service territories, avoid cost-shifting and apply a sunset provision. It advanced from the committee on a 6-2 vote, with a minor amendment, and received a personal priority designation from Sen. Moser. LES testified in support, citing its narrow scope and safeguards, while noting that any major changes would require reevaluation.
- LR 335: Introduced by all state senators in the LES service area to commemorate LES' 60th anniversary. LES also received a congratulatory letter from Gov. Pillen.

Garrett Klein, Supervisor, Engineering Asset Planning, reviewed the outage report for 2025 and compared to previous years for LES and other utilities both regionally and nationally. He reviewed the causes of outages and programs to help improve outage numbers. Klein provided an overview of the metrics used to measure interruptions (SAIDI, CAIDI, and ASAI), the 2025 results, and the 5-year average. He also noted a monthly outage report is generated by LES's System Control team and reviewed the details of that report. Multiple major events in 2025 affected the SAIDI and CAIDI scores, which Klein detailed. A list of the proactive programs in place to improve system reliability were described, including:

- Distribution Outage Analysis Team (DOAT)
- Vegetation Management

2025 System Reliability Interruption Report

- Cable Replacement Program (CRP)
- Arterial Feeder Hardening
- Overhead Distribution Asset Management (ODAM)
- Precision Undergrounding Program (PUP)
- Underground Distribution Asset Management (UDAM)
(Exhibit VIII)

Chair Sabalka asked for a motion to go into closed session for the purposes of discussing market-sensitive information regarding All-in Generation Costs. David Spinar made the motion. Carl Eskridge seconded the motion. The vote for entering executive session was: **Executive Session – All-in Generation Costs**

Aye: Carl Eskridge, Chelsea Johnson, Alyssa Martin, Lucas Sabalka, David Spinar.

Nay: None.

Absent: Kate Bolz, Donna Garden, Andrew Hunzeker, Eric Schafer.

The Board entered Executive Session at 10:31 a.m.

The Board came out of Executive Session at 11:40 a.m.

The next regular meeting of the LES Administrative Board will be **Next Meeting** Friday, March 20, 2026, at 9:30 a.m.

Without further business before the Board, Chair Sabalka declared **Adjournment** the meeting adjourned at approximately 11:40 a.m.

Carl Eskridge, Secretary

BY: Kellie Cave
Kellie Cave, Assistant Secretary

Exhibit I



2026 LES ADMINISTRATIVE BOARD COMMITTEES

The Board Chair is an Ex Officio Member of Each Committee

Personnel & Organization

Carl Eskridge, Chair
Andy Hunzeker
Kate Bolz

Finance

Kate Bolz, Chair
Carl Eskridge
Eric Schafer

Operations & Power Supply

Chelsea Johnson, Chair
David Spinar
Alyssa Martin

Communications & Customer Services

Eric Schafer, Chair
Alyssa Martin
David Spinar

Legislation & Governmental Affairs

Andy Hunzeker, Chair
Chelsea Johnson
Donna Garden

Executive

Board Officers
Past Chair

Labor Negotiations

Carl Eskridge, Chair
Donna Garden

Exhibit II



Operations and Power Supply Committee Meeting Summary February 17, 2026

Attendees: C. Johnson (Committee Chair), A. Martin, L. Sabalka, D. Spinar
E. Anyanwu, S. Benson, P. Crist, J. Dagerman, D. Florum, J. Fortik, E. Koenig, S. Sahling-Zart

Value of Solar Study (Scott Benson):

- Staff provided an overview of the recently completed Value of Solar Study draft. The study's goal is to quantify the direct financial benefits of customer-owned distributed solar photovoltaics. These direct benefits, expressed in \$/MWh, are intended to represent the monetary value of distributed solar as a component of LES' resource portfolio.
- The study evaluated several quantifiable benefits, including direct and indirect SPP Market benefits, reductions in SPP ancillary service charges and transmission expenses, generation accredited capacity value, reduction in distribution system capacity requirements and energy losses, and the value of Renewable Energy Credits and Carbon Offsets.
- An incremental quantity of 25MW_{DC} of local distributed solar was modeled using a solar output production profile derived from the National Laboratory of the Rockies' PVWatts Calculator. The orientation of solar panel additions for the study was assumed to match LES's existing customer base (i.e. 75% southern facing, 25% western facing).
- The Committee plans to continue reviewing the study results at the March Committee meeting and will coordinate with LES staff regarding public meeting opportunities to share the study results.

Exhibit III



Finance Committee – February 20, 2026 (In-Person)

Attendees: C. Eskridge (Chair), K. Bolz, E. Schafer, L. Sabalka, E. Anyanwu, E. Koenig, S. Sahling-Zart, W. Leibbrandt, D. Auman, T. Hopkins

1. 2025 Unaudited Financial Results (Emily)

- a. 2025 financial results were favorable to budget primarily due to Net Power Cost being \$21 million or 18% lower than budget. This variance includes the recognition of \$18.1 million of deferred Winter Storm Uri wholesale revenue from 2021.
- b. Retail revenue was \$7 million or 2% greater than budget with lower use by commercial customers offset by higher revenue due to an unbudgeted mid-year rate increase which became effective July 1.
- c. Operating Expenses, excluding Power Cost, nearly matched budget at just \$800 thousand or 0.5% under budget. Most operating, maintenance and administrative costs were under budget, but were partially offset by increased costs from the March and August storms.
- d. Capital expenditures were \$6.8 million below expected cash flows due to lower Technology Services, Substation and Service Center Remodel project costs offset by increased costs at Terry Bundy Generating Station.
- e. The external financial statement auditors have been on-site this week and will continue their fieldwork next week. It is expected that 2025 audit will be complete March 31.

2. Financial Health KPIs (Emily)

- a. The committee reviewed the KPIs supporting the Financial Health Goals that are incorporated into the Powering LES Forward Strategic Plan.
- b. Days Cash on Hand, the Fixed Charge Coverage Ratio and Electric Bill as a Percentage of Median Household Income were reviewed in detail including the rationale for use of these indicators to monitor LES' continued financial strength.
- c. KPI reporting will be made available to the committee on a regular basis.

3. Semi-annual Investment Report (Wade)

- a. The LES investment portfolio was \$183M at the end of 2025.
- b. Nearly all investments exceeded their benchmark yields at the end of 2025, due to LES's "hold to maturity" strategy in a declining yield environment.
- c. LES was in compliance with its Investment Policy at the end of 2025.

4. Financings Update (Emily)

- a. An update was provided on the plan for renewal of a \$50 million revolving credit facility that is expiring in April 2026.
- b. Additionally, preliminary long-term bond financing plans were provided to the committee, which includes a tentative bond sale date in early June 2026. Work is underway on structuring the financing which may include new money, refunding, tender opportunities as well as paydown of outstanding Commercial Paper. This will likely be the largest single bond issue in LES history.

5. Internal Audit 2025 4th Quarter Report (Troy & David)

- a. Internal Auditing presented its fourth quarter report for 2025. There were two completed audits.
 - i. The audits included the Google Infrastructure Payments audit which received an Unqualified Opinion with no audit findings and the Transportation (Dept.) audit which received a Qualified Audit Opinion meaning there were minor findings.
 - ii. The report also included year end reporting which included the Year-End Internal Auditing Activity Memo, the Executive Purchasing Card transactions memo, and the Internal Auditor Independence Statements for the upcoming audit year.
- b. The board members will be receiving a memo from the Internal Auditors detailing the audits completed during 2025. If you have any questions about any of the audits, please contact Shelley, David, or Troy.
- c. Internal Auditing also presented proposed changes to the Internal Audit Charter.

Exhibit IV



LES PERSONNEL AND ORGANIZATION COMMITTEE

Meeting Summary

Tuesday February 4, 2026 | 12:00pm (Virtual)

Attendees: L. Sabalka (Board Chair), A. Martin, A. Hunzeker, C. Eskridge, E. Anyanwu, K. Lechner, S. Sahling-Zart, J. Kroger, J. Rigg, J. Yuhas

- **Chief People Officer Lechner reviewed the agenda and shared that the 2025 year-end health and dental claims review would occur in the next committee meeting.**
- **Safety Manager Rigg provided a 2025 year-end review and overview of 2026 enterprise and department specific goals and metrics.**
 - Rigg provided an update on injuries, DART rate, SIF Events, and Severity Rate through 2025 year end.
 - Rigg provided an update on Energy Delivery Division focused safety meetings and topics, as well as priorities moving into 2026 driven by the NATF Peer Review and Strategic Plan initiatives.
 - Targets for 2026 department goals and metrics were shared.
- **Wellness Supervisor Yuhas provided an overview of 2026 wellness department goals.**
 - Yuhas provided an overview of the “Mind Your Health” Campaign focusing on mental health awareness, education and resources.
- **Chief People Officer Lechner provided an overview of 2026 Employee Services division enterprise measures and human resources department specific goals and metrics.**
 - Lechner shared enterprise measures and targets for the Employee Services division related to employee turnover, DART rate, succession planning and hiring process cycle time.
 - Supplemental HR measures for new hire job satisfaction, employee engagement, training satisfaction, 90 day turnover, and hiring manager satisfaction were shared.

Exhibit V



**Legislation & Governmental Affairs Committee
Board Meeting Summary
February 2 and 6, 2026**

Board Attendees: David Spinar, Kate Bolz, Chelsea Johnson, Lucas Sabalka (ex officio)
Staff Attendees: Matt Andersen, Emeka Anyanwu, Richard Grabow, Shelley Sahling-Zart

- The committee met twice in early February to review staff recommended positions on newly-introduced legislation as many of the legislative bills impacting LES and public power were scheduled in the first two weeks of February.
- There are several legislative bills dealing with large data centers and impacts of large loads on electric utilities. There is also continuing discussion regarding battery storage legislation.
- Staff provided a thorough review of legislation impacting LES, including recommending positions on the bills consistent with the board-approved Legislative Guidelines. Positions were finalized based on input from the committee.
- The committee is supportive of the positions noted in the legislative tracking table provided to the board.
- Staff will provide a broad overview of key legislation LES is tracking at the board meeting.

Exhibit VI



Summary of DEC Board of Directors Meeting held on January 27, 2026

Appointment Notices and Election of Officers

- DEC staff received notice that Kim Morrow (Chief Sustainability Officer for the City of Lincoln), and Sean Flowerday (County Commissioner), were both reappointed to another 2-year term, ending 12/31/2027.
- Officers were elected, with Sean Flowerday serving as Chair, Carl Eskridge as Vice Chair, and Kim Morrow as Secretary for 2026.

Management Report – presented by Aaron Evans, LES District Energy Manager

- 2025 fuel unit costs of \$7.10 per million BTU were slightly above the \$6.99 budget.
- Capital Project highlights included the CADF fluid cooler repair and a change required for wiring electric boilers at the West Haymarket, each of which resulted in small budget increase requests.
- The 2025 outage metrics report showed 99.8% reliability for County-City cooling and 100% reliability for all other services. DEC defines an interruption as an outage lasting more than 120 minutes.
- The 2025 greenhouse gas emissions report showed Scope 1 and Scope 2 emissions for DEC facilities. The board commented that the information presented aligns with the spirit of the Greenhouse Gas Resolution adopted in January 2025.

Financial Report – presented by Wade Leibbrandt, LES Finance Director and DEC CFO

- The Fitch annual rating review was completed in December. DEC maintained its AA+ rating for the facility bonds and the AA rating for the NSP bonds.
- The preliminary year-end financial report shows the change in net position was approximately 50% above budget, due to lower-than-expected operating expenses.
- The semi-annual investment report with details of DEC's \$9.4M portfolio was presented. DEC continues to meet the objectives of its investment policy, which are: safety, liquidity, and return on investment.
- The board approved two resolutions: one to add \$30k to the budget for the West Haymarket electric boiler project and one to add \$30k to the County Adult Detention Facility loop field fluid cooler project. The need for these additions was covered in the Management Report.

Miscellaneous

- David Levy, DEC's General Counsel, gave an update on legislation relevant to DEC, including proposed changes to the Open Meetings Act and the International Building Code, among others.
- The next board meeting will be held in the Chambers Room #112 at the County-City building on April 21st, 2026.

Exhibit VII



2026 NEW LEGISLATION IMPACTING LES

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 759	Natural Resources Committee Natural Resources Priority Bill General File	(Brandt) Aligns statutory language to reflect the recent merger of the Department of Environment and Energy and the Department of Natural Resources into the Department of Water, Energy, and Environment. The bill has become the vehicle for a Natural Resources Committee priority package that includes LB 759, LB 760, LB 761, and LB 1076. LES is only monitoring the bill as it advances through floor debate.	Only Monitoring
LB 761	Natural Resources Committee Notice of Hearing Jan. 21, 2026	(Brandt) Updates Nebraska’s environmental regulatory fee structure by adjusting several existing fees, including water well fees, and adds a new fee for NPDES (water discharge) permits to support state administration and review of such applications. LES currently holds NPDES permits, so the bill would result in a small cost impact.	Only Monitoring
LB 898	Government, Military and Veterans Affairs Committee Notice of Hearing Feb. 05, 2026	(Lonowski) Amends the Open Meetings Act to allow public bodies to hold meetings virtually, subject to certain restrictions. Unless a public body’s members are appointed or elected on a statewide basis, such body may hold more than half of its meetings virtually, provided at least one meeting is held in person each year. These provisions would allow the LES Administrative Board to meet virtually when necessary.	Support
LB 916	Natural Resources Committee Notice of Hearing Jan. 28, 2026	(Meyer G.) Relates to carbon oxide and carbon dioxide pipelines. The bill would prohibit any entity from exercising the power of eminent domain for purposes of constructing or operating a pipeline transporting carbon oxide. It also establishes additional requirements for carbon dioxide storage facilities, including requiring consent from all reservoir estate owners within a defined storage reservoir.	Only Monitoring
LB 935	Judiciary Committee Notice of Hearing Feb. 18, 2026	(Bosn) LB 935 is intended to deter frivolous or harassing litigation against a political subdivision by allowing such subdivisions to seek compensation for attorney fees and related court costs when defending against claims determined to be frivolous or intended primarily to harass the subdivision or its public officials.	Monitor, Confer with the City
LB 964	Government, Military and Veterans Affairs Committee Notice of Hearing Feb. 05, 2026	(Bostar) Requires a political subdivision to hold a public hearing and publish notice with specified information before entering into a sale, lease, or purchase of real property. LES supports LB 964 if amended by AM 1952, which better balances transparency with prudent use of public resources by avoiding significant administrative burdens associated with the high volume of routine easements while still applying public notice and hearing requirements to larger real estate purchases and transfers.	Support, with Amendments



2026 NEW LEGISLATION IMPACTING LES

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 1003	Banking, Commerce, and Insurance Committee Notice of Hearing Feb. 17, 2026	(Meyer G.) Establishes the Renewable Energy Consumer Protection Act, which appears intended to provide additional state-level protections for residential and small business customers from deceptive renewable and battery storage solicitors. While LES supports protecting customer-owners from bad actors, the bill's requirements may be overly restrictive and could negatively impact entities acting in good faith. These provisions could reduce the number of available partners statewide and limit customer access to such renewable and storage programs.	Only Monitoring
LB 1010	Natural Resources Committee Notice of Hearing Feb. 11, 2026	(Brandt) Relates to utility-scale energy storage resources and makes several statutory changes, including defining energy storage resources, clarifying that such resources are under the jurisdiction of the Nebraska Power Review Board, and establishing additional requirements for privately owned energy storage facilities not associated with a private renewable generation facility. These requirements include obtaining a power purchase agreement or similar contractual agreement with a Nebraska public electric utility and written consent from electric suppliers serving the affected territory. LES supports the bill's definition and PRB approval framework but has concerns that the proposed requirements, such as a mandatory power purchase agreement with a public power utility and the consent waiver provisions, are overly broad and may unnecessarily limit storage development. LES recognizes that appropriate guardrails may be needed and is open to continued discussion to refine the statutory approach.	Neutral, seek Amendments
LB 1026	Natural Resources Committee Notice of Hearing Feb. 05, 2026	(Storm, Clouse, DeKay, Sorrentino, Strommen) Prohibits an electric supplier from retiring, shutting down, ceasing operation of, or substantially altering electric generation resources when customers are waiting for electric service, with certain exceptions. As drafted, the bill would materially erode local decision-making authority over generation planning and operations. The bill's broad and imprecise language also introduces increased litigation risk for electric suppliers. LES has historically opposed state or federal level generation portfolio mandates and continues to oppose statutory mandates that limit operational flexibility in generation decision-making.	Oppose



2026 NEW LEGISLATION IMPACTING LES

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 1027	Natural Resources Committee Notice of Hearing Feb. 05, 2026	(Storm, Clouse, DeKay, Sorrentino, Strommen) Modifies the Nebraska Power Review Board (PRB) approval process for privately developed renewable energy generation facilities by requiring such facilities to follow the same approval process used for other generation and transmission resources. While the bill appears intended to provide greater uniformity in the approval process, the existing framework applicable to public electric suppliers may not be well suited, as written, for regulating private generation entities. LB 1027 also requires privately developed renewable generation facilities to enter into a power purchase agreement with a public power district. Because LES is a municipal electric utility and not a public power district, this requirement would prevent LES from entering into power purchase agreements with privately developed renewable wind and solar resources located in Nebraska, significantly limiting municipal utilities' generation options. LES supports continued discussion regarding improvements to the PRB approval process but doesn't believe LB 1027 is the right solution.	Oppose
LB 1033	Health and Human Services Committee Notice of Hearing Feb. 20, 2026	(Spivey) Relates to existing funding under Energy Policy Act eligibility for customers struggling to pay utility bills. The bill maintains the threshold of 150% per household and increases the maximum crisis assistance payments under the Low-Income Home Energy Assistance Program from \$500 to \$800 per year based on extenuating circumstances. The bill would increase flexibility for the Department of Health and Human Services to better match assistance levels to customers' needs without increasing overall program funding.	Support
LB 1048	Government, Military and Veterans Affairs Committee General File	(Arch at the request of the Governor) Makes changes to several statutory reporting requirements for state agencies, including requiring the Department of Environment and Energy to submit a report on energy trends. The Department already reports on energy trends using data from the U.S. Energy Information Administration, and the bill would formalize this requirement in statute while clarifying the focus and purpose of the report.	Only Monitoring



2026 NEW LEGISLATION IMPACTING LES

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 1064	Natural Resources Committee Notice of Hearing Feb. 12, 2026	(Bostar) Establishes standards intended to address system reliability and affordability while providing greater clarity for interconnecting large load customers exceeding 20 MW. The bill would allow public power suppliers to require upfront study fees, financial commitments for new infrastructure, establish specific rate tariffs for large load customers, and require load curtailment during emergency conditions. Many of these provisions duplicate existing LES processes used to ensure reliable service while protecting existing customers from affordability and reliability risks.	Support, with Amendments
LB 1093	Transportation and Telecommunications Committee Notice of Hearing Feb. 10, 2026	(Ballard) Amends the One Call Act to create an additional exemption for telecommunications, cable, and broadband providers installing facilities no deeper than eighteen inches. LES has concerns that this exemption could increase safety risks, as changes in grade over time may result in buried electric facilities being located closer to the surface than expected, increasing the potential for service disruptions and safety hazards.	Oppose, Confer with the City
LB 1096	Judiciary Committee Notice of Hearing Feb. 5, 2026	(Bostar, at the request of the Governor) Seeks to protect critical infrastructure by restricting foreign adversary access and establishing reporting requirements related to ownership, investment, and network connected technologies, including reporting to the Attorney General and the creating of a public list of prohibited technologies. LES is already subject to extensive federal oversight through the North American Electric Reliability Corporation (NERC). As written, certain provisions may create ambiguity regarding an electric supplier's ability to access and operate its own critical infrastructure assets. The proposed state level requirements would create duplicative oversight and reporting obligations without a corresponding increase in security benefits.	Oppose, seek Amendments
LB 1108	Government, Military and Veterans Affairs Committee Notice of Hearing Feb. 20, 2026	(Clouse) Increases bidding thresholds for public power districts and allows districts to exceed those thresholds in the event of unexpected damage to electric generation facilities in order to complete necessary repairs. As a municipal electric utility, LES is not directly impacted by this bill.	Only Monitoring
LB 1109	Revenue Committee Notice of Hearing Feb. 04, 2026	(von Gillern at the request of the Governor) Repeals, sunsets, or otherwise eliminates various tax credits and exemptions, including tax credits for renewable energy generation facilities.	Oppose



2026 NEW LEGISLATION IMPACTING LES

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
<u>LB 1111</u>	Natural Resources Committee Notice of Hearing Feb. 12, 2026	(Cavanaugh M., McKinney) Relates to large data centers exceeding 20 MW and imposes additional requirements on public power suppliers, including annual reporting, additional service terms, full cost recovery for new infrastructure, and consideration of behind-the-meter or privately owned generation. While the bill appears intended to address potential reliability and financial impacts associated with large data centers, it would significantly limit local decision-making related to rates, service terms, operations, and contract negotiations. LES is opposed to provisions allowing privately owned generation to serve retail load, which are inconsistent with Nebraska’s public power model and raise long-term reliability and affordability concerns for customer-owners.	Oppose
<u>LB 1136</u>	Judiciary Committee Notice of Hearing Feb. 19, 2026	(Dungan) Modifies the Political Subdivisions Tort Claims Act to require political subdivisions to post information on their websites regarding where claims must be filed and provides protections to claimants when such information is not readily available. The bill is intended to ensure claim-filing information is reasonably accessible.	Monitor, Confer with the City
<u>LB 1145</u>	Government, Military and Veterans Affairs Committee Notice of Hearing Feb. 05, 2026	(Lonowski, Andersen, Sanders) Amends the Open Meetings Act by relaxing certain posting requirements and providing that a violation of posting requirements does not automatically void the actions taken at a meeting. While the bill would apply to LES, it would not change current LES posting practices or Board meeting procedures.	Only Monitoring
<u>LB 1172</u>	Natural Resources Committee Notice of Hearing Feb. 04, 2026	(Holdcroft) Requires electric suppliers to maintain a generation portfolio consisting of at least 75% dispatchable resources. As a member of the Southwest Power Pool (SPP), LES is already subject to regional resource adequacy standards designed to ensure reliable service. Those standards are dynamic and based on accredited capacity, rather than prescriptive portfolio percentages. As drafted, the bill could conflict with SPP requirements and limit operational flexibility in resource planning. LES maintains that generation portfolio decisions are best made at the local level to ensure utilities can access the full range of resources needed to serve customers reliably and affordably.	Oppose



2026 NEW LEGISLATION IMPACTING LES

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 1186	Revenue Committee Notice of Hearing Feb. 19, 2026	(Cavanaugh J.) Establishes the Affordable American Energy and Jobs Act, which addresses renewable energy and battery storage facilities. The bill requires such facilities to have a power purchase agreement with a public power entity, directs the Department of Environment and Energy to develop best practices for project siting and zoning, includes energy storage facilities in the nameplate capacity tax, and modifies how such tax revenues are distributed. The nameplate capacity tax does not directly impact LES, and the siting guidance is advisory rather than mandatory.	Neutral, seek Amendments
LB 1193	Revenue Committee Notice of Hearing Feb. 11, 2026	(Prokop, Bostar) Addresses the regulation, safety, and taxation of energy storage facilities. The bill subjects energy storage facilities to the nameplate capacity tax, defines such facilities, clarifies Nebraska Power Review Board (PRB) jurisdiction, removes the power of eminent domain for public electric suppliers related to storage facilities, and establishes statewide safety and zoning standards that limit local requirements. While LES supports the definitions and jurisdictional clarity, LES has concerns that reliance on existing PRB approval processes alone may not adequately address the operational and financial impacts of privately owned standalone storage facilities, as those processes were not designed for such resources. As LES does not pay property taxes, the nameplate capacity tax provisions would not affect LES.	Neutral, seek Amendments
LB 1204	Natural Resources Committee Notice of Hearing Feb. 12, 2026	(Clouse, Quick) Establishes statewide siting standards for privately owned renewable energy and energy storage resources and subjects energy storage resources to the nameplate capacity tax. The zoning provisions apply only to privately owned resources and do not impact LES. As LES does not pay property taxes, the nameplate capacity tax provisions would also not affect LES.	Only Monitoring
LB 1215	Government, Military and Veterans Affairs Committee	(McKinney) Establishes the Political Subdivision Contracting Transparency Act, which creates uniform standards for political subdivision contracts, including payment timing, bidder debriefings, statewide posting requirements, and small business protections. The bill would require the Department of Administrative Services to maintain a public-facing list of solicitations exceeding \$50,000. The provisions have greater implications for the City of Lincoln, and LES will continue to monitor and coordinate with the City.	Monitor, Confer with the City



2026 NEW LEGISLATION IMPACTING LES

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 1255	Judiciary Committee	(Prokop, Bostar) Prohibits public electric suppliers from exercising the power of eminent domain. Eminent domain is a long-standing, highly regulated tool that allows political subdivisions to construct and maintain critical infrastructure necessary to provide reliable and affordable electric service, including generation, transmission, and distribution facilities. Eliminating this authority would impair LES' ability to plan, site, and maintain necessary infrastructure and would result in higher system costs, which would ultimately be borne by customer-owners.	Oppose
LB 1259	Natural Resources Committee Notice of Hearing Feb. 04, 2026	(Hansen, Sanders) Relates to large load customers exceeding 100 MW and establishes a new process for requesting electric service. The bill would allow such customers to receive all or part of their electric service from private generators and expands Nebraska Power Review Board oversight of large-load contracts, private retail electric suppliers, and flexible tariff structures. The bill would significantly limit local control and raise concerns regarding the long-term viability of Nebraska's public power model, resulting in duplicative infrastructure, increased costs, and heightened risks to reliability and stranded assets for Nebraska ratepayers.	Oppose
LB 1261	Natural Resources Committee Notice of Hearing Feb. 05, 2026	(DeKay, at the request of the Governor, Holdcroft, Meyer F.) Addresses challenges associated with serving extremely large single-site industrial loads; specifically, loads exceeding 1,000 MW. The bill would allow public electric suppliers to contract with privately owned generation solely to serve such loads, while including safeguards intended to preserve the public power model and prevent project-specific costs from being shifted to existing customer-owners. The bill includes a sunset provision reflecting its intent to address short term supply chain constraints. LES's support is based on the bill's narrowly drafted scope, and any expansion of its provisions would need to be carefully reconsidered.	Support



**2025 CARRY OVER
LEGISLATION IMPACTING LES**

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 349	Natural Resources Committee Hearing March 06, 2025	<p>(Prokop) LB 349 specifically defines electric energy storage and is intended to clarify that both public and private electric suppliers can own and operate electric energy storage facilities. In talking to the bill sponsor, it appears the intent of the bill is that if the facility is a standalone energy storage facility, it would have to be approved by the Nebraska Power Review Board (PRB) under the same criteria as any other nonrenewable generation facility. If it is part of a privately developed renewable generation facility, it would be approved subject to the certification provisions in statute for such privately developed facilities. LES has concerns about introducing state statutes regarding battery storage when SPP is still defining guidelines. The latest amendment filed intends to clarify the difference between standalone battery storage and storage associated with a generation resource. However, the language is still unclear whether standalone storage would be approved under the normal PRB approval process. The amendment also changes language in existing statutes regarding eminent domain for public power districts from a public power district “shall have and exercise the power of eminent domain to acquire from any... private corporation any and all property...” to “may exercise...”. This does not affect LES as it only applies to public power districts.</p> <p>An amendment has been filed that intends to align the language in LB 349 closer to the PRB’s guidance document 14. It also expands on the eminent domain language to provide that no property owned, used, or operated by an energy storage resource shall be subject to eminent domain by a consumer-owned electric supplier, which would include municipalities such as LES. While there may not be the intent to exercise its power of eminent domain, LES is opposed to giving it up all together. With the addition of new energy storage bills, conversations around energy storage legislation will likely continue through LB 1010 and LB 1193, in 2026.</p>	Oppose as Introduced, seek Amendments



**2025 CARRY OVER
LEGISLATION IMPACTING LES**

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 409	Natural Resources Committee Hearing Feb. 20, 2025	(Cavanaugh, J.) LB 409 would change the composition of the Power Review Board to include at least one licensed journeyman electrician who is affiliated with a nonprofit labor organization for electrical workers. The board would still be comprised of five members—an attorney, an engineer, a union member, and two laypersons. It is unclear what purpose would be served by having a journeyman electrician on the PRB. The PRB’s role in approving the applications for generation and transmission is more geared toward evaluating the public convenience and necessity of a project and the overall economics of the project. The PRB does not evaluate any technical specifications, nor does it evaluate any aspects of project labor. LES does not see a purpose to be served by adding this requirement on the PRB. A journeyman electrician could already be appointed as one of the three laypersons.	Only Monitoring
LB 413	Natural Resources Committee Hearing Feb. 05, 2025	(Clouse) LB 413 relates to rates and charges set by public power districts. This bill adds language to provide that rates and charges may be differentiated based on load size, load factor, firm and nonfirm service, technology risks, length of service commitment, and other objective criteria. It is LES’s understanding that the bill was introduced to give utilities greater flexibility in setting appropriate rates for large, transitory loads such as cryptomining. As introduced, the bill does not include municipalities. In addition, LES already has rates and charges that are differentiated based on things like load factor and other criteria, but we still maintain cost of service rates within rate classes that are fair, reasonable, and nondiscriminatory. LES has also evaluated mechanisms to deal with large, transitory loads, but it is not clear that this would provide the desired flexibility. An unofficial amendment has been shared with LES that intends to simplify this bill drastically where it only adds two words to the existing statute to clarify that rates are “not unduly” discriminatory . While this bill only applies to public power districts LES will continue to monitor it as it moves through the process.	Only Monitoring



**2025 CARRY OVER
LEGISLATION IMPACTING LES**

LEGISLATIVE BILL	STATUS OF LEGISLATION	SUMMARY OF LEGISLATION	LES POSITION
LB 489	Natural Resources Committee Hearing Feb. 05, 2025	<p>(Brandt) LB 489 is intended to prohibit private entities from operating, maintaining, constructing, or acquiring a transmission line or related facility carrying more than seven hundred volts. As written, the language would impact new primary-metered customers who would construct or maintain 15 kV or 35 kV lines. It would also seem to preclude transmission lines built by private developers to interconnect privately developed renewable energy facilities with public power providers.</p> <p>An unofficial amendment has been shared with LES which, if filed, would alleviate LES's concerns. However, there is disagreement among the industry for how private transmission facilities should be handled in the state. LES intends to continue discussions around private transmission facilities to ensure current customers are not unintentionally affected and to close the gap in the approval process.</p>	Oppose as Introduced

Exhibit VIII

2025 Interruption/Outage Report

Garrett Klein, P.E. | Supervisor, Asset Management & Planning Engineering

February 20, 2026

Reliability Statistics Indices

- SAIDI – System Average Interruption Duration Index
 - LES Historical Goal: < 30 minutes (normal day)
- CAIDI – Customer Average Interruption Duration Index
 - LES Historical Goal: < 60 minutes (normal day)
- ASAI – Average Service Availability Index

Outage Statistics

		2021	2022	2023	2024	2025	5 Year Average
Number of Major Event Days		2	1	0	5	6	2.8
ASAI (%)	ND	99.9967	99.9974	99.9964	99.9963	99.9965	99.9967
SAIDI (Minutes) (LES ND Goal <30)	AD	41.2	16.5	19.1	187.1	240.5	100.9
	ND	17.1	13.8	19.1	19.3	18.4	17.5
CAIDI (Minutes) (LES ND Goal <60)	AD	68.9	76.1	63.9	269.1	326.8	161.0
	ND	65.8	74.5	63.9	64.0	73.9	68.4

AD – All Days (including Major Event Days)

ND – Normal Days (excluding Major Event Days)

LES Outage Summary

2025

Total number of customers: 154,489

Distribution Outages

Category	Total Inter	Sustain Inter	Inst Inter	Cust-Min
Y-T-D (ND)	622	600	43	2,842,731
Y-T-D	1233	1159	155	27,151,544

System Indexes

Category	ASAI (%)	SAIDI (min)	CAIDI (min)	SAIFI (total)	MAIFI (total)	# of Major Event Days
Y-T-D (ND)	99.99650	18.4	73.9	0.25	0.29	0
Y-T-D	99.95425	240.5	326.8	0.74	1.21	6

MOMENTARY OUTAGE IDENTIFICATION:

The delineation between a momentary and a sustained outage is defined at LES by the 5 minute mark. Those incidents less than 5 minutes in duration are momentary, and those greater than or equal to 5 minutes are sustained.

OTHER CRITERIA

Reporting is done on all incidents, including single customer outages. Customer related problems, including credit cuts, are not. Also to note, planned outages that take place during switching are excluded, but unplanned outages during switching are not.

Definitions:

ND = Normal Day (No Major Events)

ASAI = The efficiency of The distribution system in percent

SAIDI = The outage time in minutes if all customers were off at the same time, based on number of customers

CAIDI = The weighted average outage time that a customer will have if the customer experiences an outage, based on number of customers

SAIFI = The average number of sustained outages a customer will experience, based on number of customers

MAIFI = The average number of blinks a customer will experience, based on number of customers

	SAIDI	SAIDI (ND)	CAIDI	CAIDI (ND)
2021	41.2	17.1	68.9	65.8
2022	16.5	13.8	76.1	74.5
2023	19.1	19.1	63.9	63.9
2024	187.1	19.3	269.1	64.0
2025	240.5	18.4	326.8	73.9
5-Year Average	100.9	17.5	161.0	68.4

MAJOR EVENT DAY (MED) EXCLUSION:

The threshold for any single day to be classified as a MED for the current calendar year is 2.270 **SAIDI minutes**. The details on subsequent sheets exclude MEDs; those reports would be appended to the monthly report in which they occurred.

MEDs FOR LAST 12 MONTHS:

Date	SAIDI	CAIDI	Description
3/4/2025	10.14	210.2	Blizzard
3/19/2025	49.84	408.0	Blizzard
3/21/2025	6.06	167.6	Strong Winds
7/15/2025	2.84	172.8	Thunderstorm/Lightning
8/9/2025	150.4	591.6	Severe Winds/Thunderstorm
8/10/2025	5.3	335.4	Thunderstorm

SAIDI and Major Event Day History

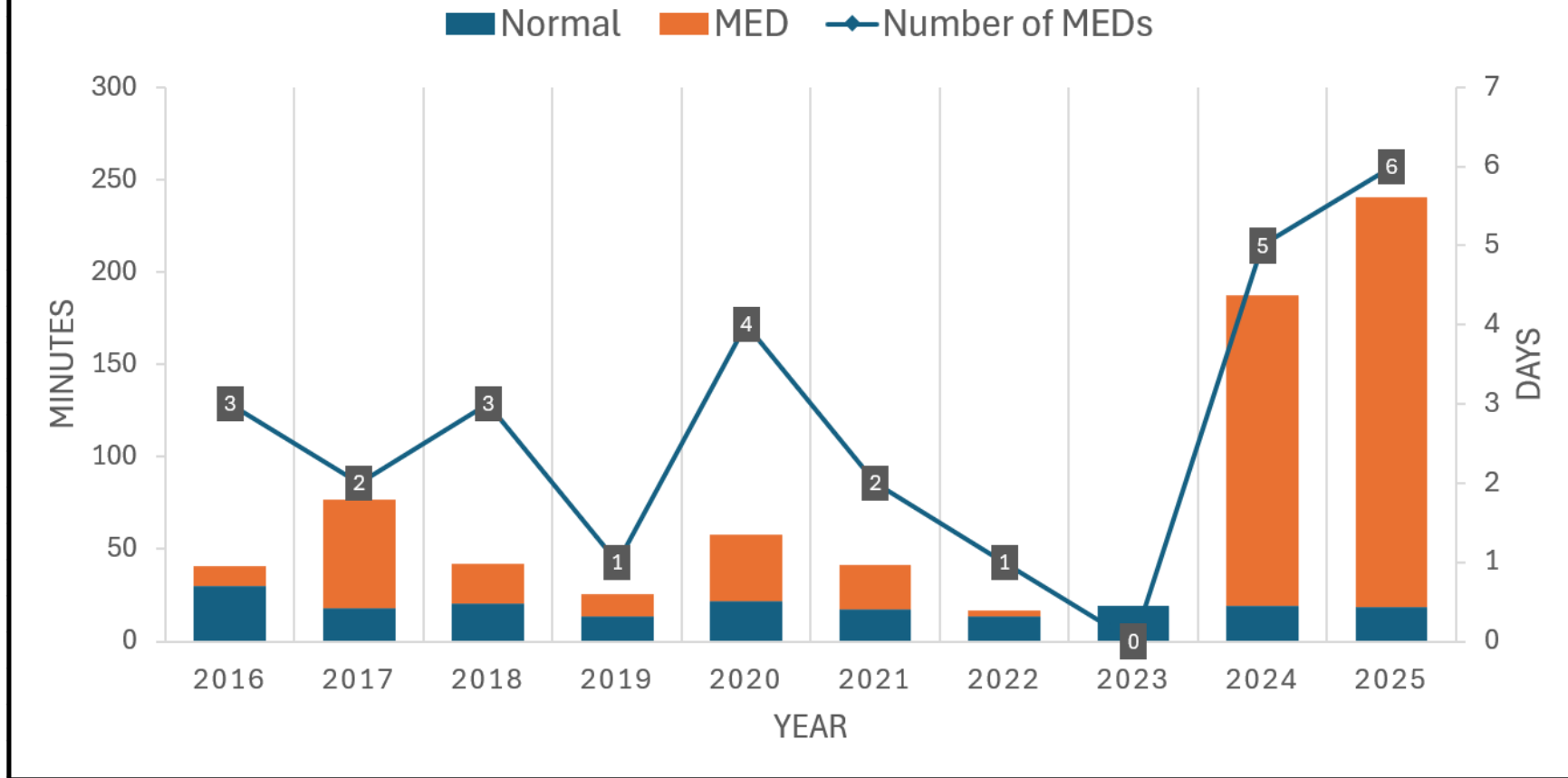
MAJOR EVENT DAY (MED) EXCLUSION:

The threshold for any single day to be classified as a MED for the current calendar year is **2.270 SAIDI minutes**. The details on subsequent sheets exclude MEDs; those reports would be appended to the monthly report in which they occurred.

2025: 1.810 SAIDI Minutes

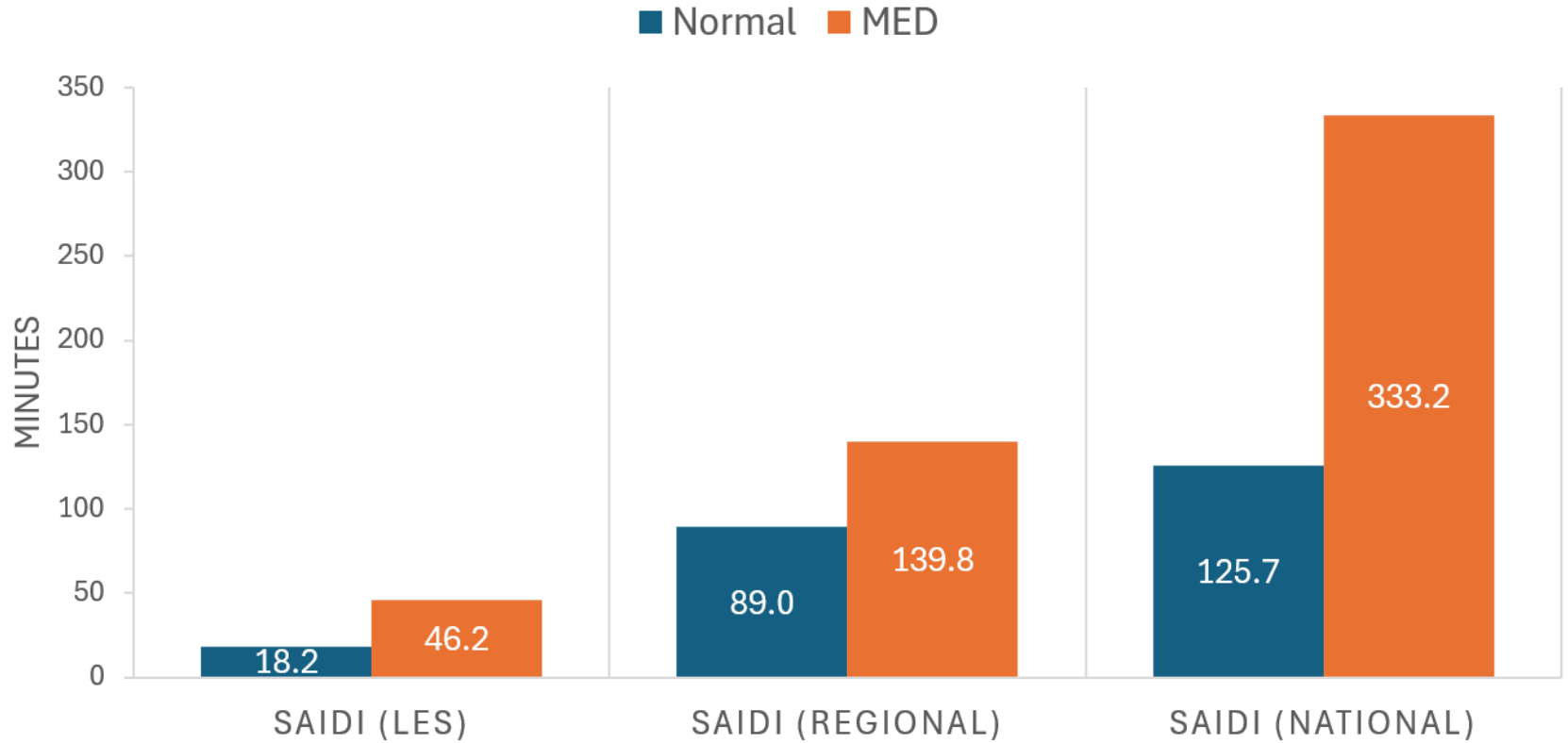
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8/10/2025	5.3	335.4	Thunderstorm

SAIDI AND MAJOR EVENT DAY HISTORY (10 YEARS)



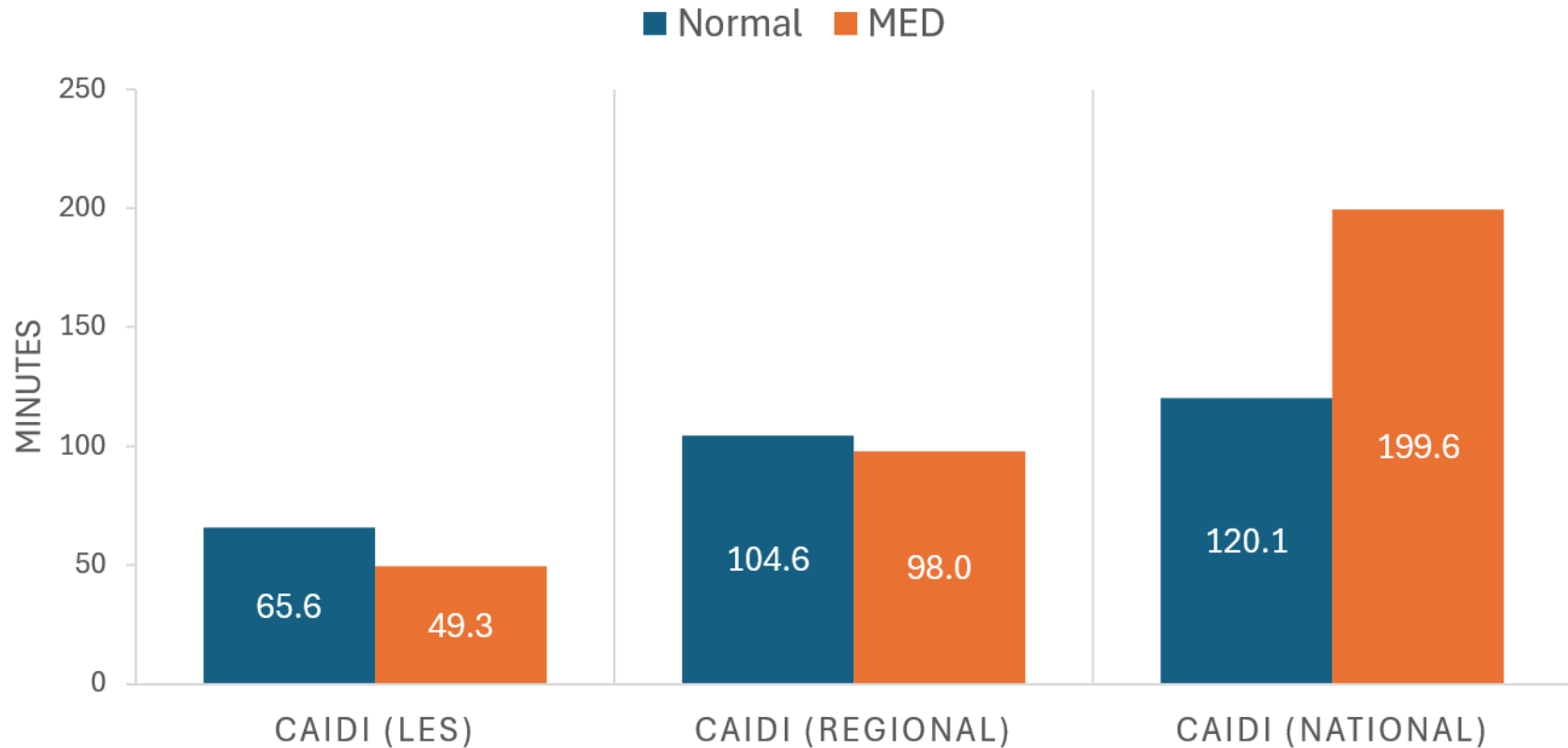
SAIDI

(AVERAGE OUTAGE TIME PER CUSTOMER)
AVERAGE OF YEARS 2020 TO 2024



CAIDI

(AVERAGE RESTORATION TIME)
AVERAGE OF YEARS 2020 TO 2024



2025 Outage Causes (Normal Day)

Cause Category	Total Outages	Customer Minutes	Annual SAIDI Contribution (min)	% of Annual SAIDI Contribution (ND)
Tree/Limb Failure	68	762,348	4.93	27%
UG Primary Cable Cut	16	367,509	2.38	13%
Vehicle Accident	17	315,283	2.04	11%
Wind	45	176,335	1.14	6%
UG Primary Connection/Elbow	4	160,466	1.04	6%
Squirrels	57	156,476	1.01	6%
Possible Lightning	16	149,278	0.97	5%
UG Primary Cable/Splice	29	119,902	0.78	4%
Other	6	109,899	0.71	4%
Arrestor	14	100,732	0.65	4%
Human Error	17	99,007	0.64	3%
OH Primary Connection/Jumper	14	64,355	0.42	2%

Note: Table includes top 12 causes and 91% of SAIDI Minutes. All other causes summed contribute the other 9%.

Vehicle Accident November 18, 2025



SAIDI Minutes: 260,000

Proactive Efforts to Improve Our System

Distribution Outage Analysis Team (DOAT)

- Cross Functional Team of LES' SME's
- Investigates common cause of component failures or outages

▲ Vegetation Management

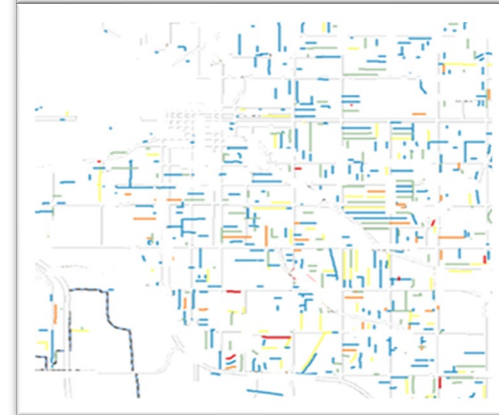
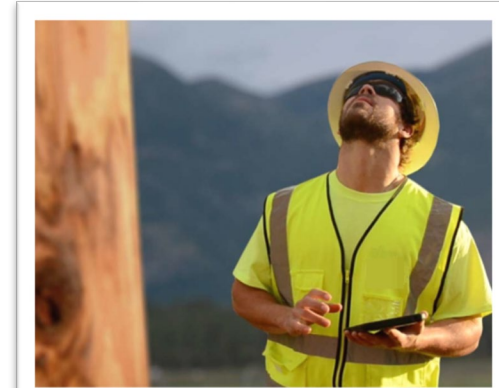
- Goal of less than seven-year cycle

■ Cable Replacement Program (CRP)

- Replaces aged 12kV underground primary cable

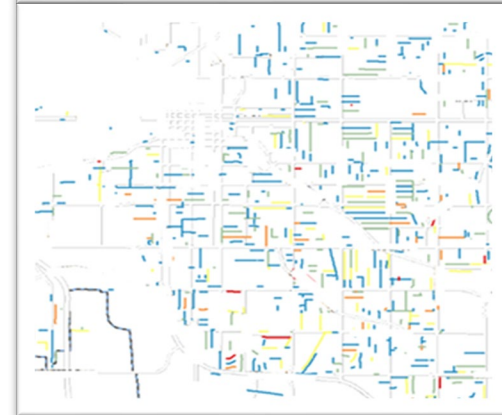
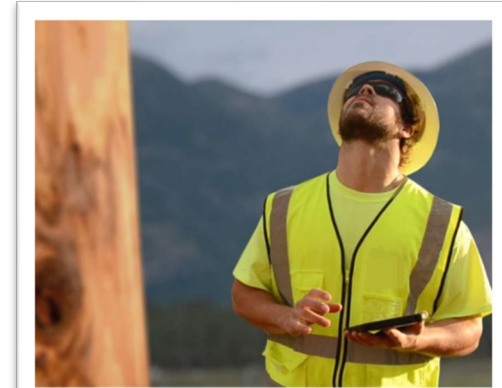
✚ Arterial Feeder Hardening

- Converts existing overhead feeder to underground



Proactive Efforts to Improve Our System

- **Overhead Distribution Asset Management (ODAM)**
 - Inspects wood poles and attachments, treats, fixes, replaces
- ◆ **Precision Undergrounding Program (PUP)**
 - Identifies overhead line segments that have accumulated the most incident duration minutes and converts attached LES facilities to underground
- ◆ **Underground Distribution Asset Management (UDAM)**
 - Exterior & Interior inspection of 12kV pad-mounted equipment
 - Combination of LES Teammates and External Staff



Outage Prevention Alignment

Cause Category	Total Outages	Customer Minutes	Annual SAIDI Contribution (min)	% of Annual SAIDI Contribution (ND)	Prevention Program/Strategy
Tree/Limb Failure	68	762,348	4.93	27%	
UG Primary Cable Cut	16	367,509	2.38	13%	
Vehicle Accident	17	315,283	2.04	11%	
Wind	45	176,335	1.14	6%	
UG Primary Connection/Elbow	4	160,466	1.04	6%	
Squirrels	57	156,476	1.01	6%	
Possible Lightning	16	149,278	0.97	5%	
UG Primary Cable/Splice	29	119,902	0.78	4%	
Other	6	109,899	0.71	4%	
Arrestor	14	100,732	0.65	4%	
Human Error	17	99,007	0.64	3%	
OH Primary Connection/Jumper	14	64,355	0.42	2%	

Vegetation Mngmt
 CRP
 Feeder Hardening
 ODAM
 PUP
 UDAM

Questions

Exhibit IX



Revenue & Expense Statement (Condensed)

DECEMBER 2025
UNAUDITED

Year-end financial results were favorable primarily due to lower than budgeted net power costs and higher than budgeted retail electric sales & interest income

(Dollar amounts in 000)

YEAR TO DATE	2025 Actual	2025 Budget	Difference	Percentage Difference	Comments
1) Total Revenue	\$409,610	\$365,484	\$44,126	12%	Wholesale revenue exceeded budget by 155% (\$35.9.5M), primarily due to partial recognition of deferred revenues related to Winter Storm Uri (\$18.1M) and higher than expected revenues from SPP IM activities. Retail revenue exceeded budget by 2% (\$7.1M). Other revenue was over budget by 15% (\$1.3M) mainly due to reimbursement of repairs for Rokeby Unit 1, grant revenue and higher than budgeted customer fees.
2) Power Costs	153,719	139,228	14,491	10%	Purchased power was over budget by 14% (\$10.2M) due to higher SPP purchases, the addition of the Jeffrey Hydro plant, and compensated curtailment charges for Arbuckle Wind Farm resulting from nearby transmission outages. Produced power was 7% (\$4.2M) over budget due primarily to higher than budgeted energy costs for LRS; higher maintenance expenses for TBGS, Rokeby, LFG & J Street and higher operations expenses for WS4 & TBGS.
3) Other Operating Expenses	110,264	109,435	829	1%	Other operating expenses were slightly over budget, primarily due to increased storm restoration due to major storms; partially offset by an adjustment to bad debt expenses (\$960K), lower payroll and benefits expenses (\$420K), lower inspection costs (\$320K) and increased transportation clearing (310K).
4) Depreciation	40,829	42,441	(1,612)	-4%	
5) Total Expenses	<u>304,812</u>	<u>291,104</u>	<u>13,708</u>	5%	
6) Operating Income	104,798	74,380	30,418	41%	
7) Non-Operating Expense (Income)	<u>38,469</u>	<u>42,233</u>	<u>(3,764)</u>	-9%	
8) Change in Net Position (Net Revenue)	<u>\$66,329</u>	<u>\$32,147</u>	<u>\$34,182</u>	106%	
	<u>Year End Actual</u>	<u>Year End Budget</u>			
9) Fixed Charge Coverage	1.85x	1.46x			
10) Debt Service Coverage	2.85x	2.27x			
	<u>Month End Actual</u>	<u>Month End Budget</u>			
11) Days Cash on Hand	155	104			

LINCOLN ELECTRIC SYSTEM

FINANCIAL AND OPERATING STATEMENT

December 2025

Unaudited



INDEX

REVENUE & EXPENSE STATEMENT - CURRENT MONTH -----	1
REVENUE & EXPENSE STATEMENT - YEAR-TO-DATE -----	2
REVENUES, ENERGY & CUSTOMERS - CURRENT MONTH-----	3
REVENUES, ENERGY & CUSTOMERS - YEAR-TO-DATE-----	4
OPERATING EXPENSE STATEMENT - CURRENT MONTH-----	5
OPERATING EXPENSE STATEMENT - YEAR-TO-DATE -----	6
BALANCE SHEET-----	7
STATEMENT OF CASH FLOWS-----	8
DEBT SERVICE COVERAGE-----	9

NOTE: Federal Energy Regulatory Commission accounting guidance for the Southwest Power Pool Integrated Market (SPP IM) transactions (purchases, sales and other charges) requires netting together these transactions based on the time increments. If, during the time increment, sales to SPP are greater than purchases from SPP, the net amount is recorded as wholesale revenue. If, during the time increment, purchases from SPP are greater than sales to SPP, the net amount is recorded as purchased power cost. Because of this netting process, the energy (MWH's) amounts no longer directly correlate to wholesale revenue.



REVENUE & EXPENSE STATEMENT

CURRENT MONTH

UNAUDITED

DECEMBER 2025

DESCRIPTION	CURRENT MONTH	CURRENT MONTH	VARIANCE FROM BUDGET		LAST YEAR MONTH	VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%
OPERATING REVENUES							
1. Retail	\$27,780,558	\$30,550,602	(\$2,770,044)	-9.1%	\$24,188,976	\$3,591,582	14.8%
2. Wholesale	20,761,692	1,445,892	19,315,800	1335.9%	21,743,444	(981,752)	-4.5%
3. Other Revenue	1,159,299	1,283,481	(124,182)	-9.7%	1,153,591	5,708	0.5%
4. CDFUO (a)	1,215,591	1,230,172	(14,581)	-1.2%	1,067,000	148,591	13.9%
5. Total Operating Revenues	50,917,140	34,510,147	16,406,993	47.5%	48,153,011	2,764,129	5.7%
OPERATING EXPENSES							
6. Purchased Power	6,029,279	8,551,823	(2,522,544)	-29.5%	5,296,115	733,164	13.8%
7. Produced Power	5,850,295	5,125,117	725,178	14.1%	5,410,241	440,054	8.1%
8. Operations	2,645,882	2,311,396	334,486	14.5%	2,170,907	474,975	21.9%
9. Maintenance	1,393,683	1,148,270	245,413	21.4%	294,289	1,099,394	373.6%
10. Admin. & General	8,039,275	5,758,162	2,281,113	39.6%	12,426,113	(4,386,838)	-35.3%
11. Depreciation	3,470,879	3,587,535	(116,656)	-3.3%	3,074,566	396,313	12.9%
12. Total Operating Expenses	27,429,293	26,482,303	946,990	3.6%	28,672,231	(1,242,938)	-4.3%
13. OPERATING INCOME	23,487,847	8,027,844	15,460,003	192.6%	19,480,780	4,007,067	20.6%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense (b)	1,522,235	1,402,171	120,064	8.6%	1,395,287	126,948	9.1%
15. PILOT (c)	1,173,157	1,381,066	(207,909)	-15.1%	1,038,504	134,653	13.0%
16. CDFUO Expense (a)	1,274,197	1,230,172	44,025	3.6%	1,143,204	130,993	11.5%
17. Other Expense	36,641	0	36,641	--	0	36,641	--
18. Total Other Nonoperating Expense	4,006,230	4,013,409	(7,179)	-0.2%	3,576,995	429,235	12.0%
19. Other (Income)	(42,865)	(38,908)	(3,957)	10.2%	(88,507)	45,642	-51.6%
20. Interest (Income)	(537,850)	(286,688)	(251,162)	87.6%	(652,139)	114,289	-17.5%
21. Total Other Nonoperating (Income)	(580,715)	(325,596)	(255,119)	78.4%	(740,646)	159,931	-21.6%
22. Total Nonoperating Expenses (Income)	3,425,515	3,687,813	(262,298)	-7.1%	2,836,349	589,166	20.8%
23. Income Before Contributions	20,062,332	4,340,031	15,722,301	362.3%	16,644,431	3,417,901	20.5%
CONTRIBUTED CAPITAL							
24. Contributed Capital Received	(1,770,153)	50,207	(1,820,360)	-3625.7%	370,970	(2,141,123)	-577.2%
25. Contributed Capital Used (d)	1,770,153	(50,207)	1,820,360	3625.7%	(370,970)	2,141,123	577.2%
26. Net Contributed Capital	0	0	0	--	0	0	--
27. CHANGE IN NET POSITION	\$20,062,332	\$4,340,031	\$15,722,301	362.3%	\$16,644,431	\$3,417,901	20.5%

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$1,400,608 + Software Agreements Interest \$12,451 + Variable Interest \$338,559 + Amortization of Issuance Costs on Outstanding Debt \$132,634 + Amortization of Loss on Refunded Debt \$71,093 - Amortization of Discount/

(c) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



REVENUE & EXPENSE STATEMENT

YEAR-TO-DATE

UNAUDITED

DECEMBER 2025

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR	
			AMOUNT	%		AMOUNT	%
OPERATING REVENUES							
1. Retail	\$326,759,462	\$319,692,455	\$7,067,007	2.2%	\$301,139,332	\$25,620,130	8.5%
2. Wholesale	58,925,315	23,072,754	35,852,561	155.4%	58,677,182	248,133	0.4%
3. Other Revenue	10,108,143	8,815,528	1,292,615	14.7%	9,854,078	254,065	2.6%
4. CDFUO (a)	13,816,755	13,903,188	(86,433)	-0.6%	13,097,713	719,042	5.5%
5. Total Operating Revenues	409,609,675	365,483,925	44,125,750	12.1%	382,768,305	26,841,370	7.0%
OPERATING EXPENSES							
6. Purchased Power	86,263,316	76,013,921	10,249,395	13.5%	75,109,897	11,153,419	14.8%
7. Produced Power	67,455,694	63,214,125	4,241,569	6.7%	63,003,279	4,452,415	7.1%
8. Operations	29,710,748	28,513,501	1,197,247	4.2%	27,693,414	2,017,334	7.3%
9. Maintenance	15,159,308	14,028,586	1,130,722	8.1%	13,253,907	1,905,401	14.4%
10. Admin. & General	65,394,099	66,892,619	(1,498,520)	-2.2%	66,772,426	(1,378,327)	-2.1%
11. Depreciation	40,828,893	42,440,530	(1,611,637)	-3.8%	35,850,914	4,977,979	13.9%
12. Total Operating Expenses	304,812,058	291,103,282	13,708,776	4.7%	281,683,837	23,128,221	8.2%
13. OPERATING INCOME	104,797,617	74,380,643	30,416,974	40.9%	101,084,468	3,713,149	3.7%
NONOPERATING EXPENSES (INCOME)							
14. Interest Expense (b)	17,410,134	17,275,243	134,891	0.8%	16,945,999	464,135	2.7%
15. PILOT (c)	15,065,117	15,459,980	(394,863)	-2.6%	13,954,058	1,111,059	8.0%
16. CDFUO Expense (a)	14,242,420	14,066,320	176,100	1.3%	12,943,928	1,298,492	10.0%
17. Other Expense	138,956	0	138,956	--	3	138,953	4631766.7%
18. Total Other Nonoperating Expense	46,856,627	46,801,543	55,084	0.1%	43,843,988	3,012,639	6.9%
19. Other (Income)	(530,349)	(498,246)	(32,103)	6.4%	(546,083)	15,734	-2.9%
20. Interest (Income)	(7,856,898)	(4,069,904)	(3,786,994)	93.0%	(7,710,190)	(146,708)	1.9%
21. Total Other Nonoperating (Income)	(8,387,247)	(4,568,150)	(3,819,097)	83.6%	(8,256,273)	(130,974)	1.6%
22. Total Nonoperating Expenses (Income)	38,469,380	42,233,393	(3,764,013)	-8.9%	35,587,715	2,881,665	8.1%
23. Income Before Contributions	66,328,237	32,147,250	34,180,987	106.3%	65,496,753	831,484	1.3%
CONTRIBUTED CAPITAL							
24. Contributed Capital Received	24,875,444	602,372	24,273,072	4029.6%	3,880,767	20,994,677	541.0%
25. Contributed Capital Used (d)	(24,875,444)	(602,372)	(24,273,072)	-4029.6%	(3,880,767)	(20,994,677)	-541.0%
26. Net Contributed Capital	0	0	0	--	0	0	--
27. CHANGE IN NET POSITION	\$66,328,237	\$32,147,250	\$34,180,987	106.3%	\$65,496,753	\$831,484	1.3%

(a) City Dividend for Utility Ownership.

(b) Bond Interest \$17,422,582 + Software Agreements Interest \$124,888 + Variable Interest \$3,191,517 + Amortization of Issuance Costs on Outstanding Debt \$1,055,622 + Amortization of Loss on Refunded Debt \$1,146,581 - Amortization of Discount/

(c) Payment In Lieu of Tax.

(d) Reduction of Plant Costs Recovered through Contributions.



REVENUES, ENERGY & CUSTOMERS

CURRENT MONTH

DECEMBER 2025

UNAUDITED

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
REVENUE							
1. Residential	\$13,404,943	\$13,168,709	\$236,234	1.8%	\$12,141,680	\$1,263,263	10.4%
2. Commercial & Street Light	12,217,070	14,959,646	(2,742,576)	-18.3%	9,584,071	2,632,999	27.5%
3. Industrial	<u>2,158,545</u>	<u>2,422,247</u>	<u>(263,702)</u>	-10.9%	<u>2,463,225</u>	<u>(304,680)</u>	-12.4%
4. Total Retail	27,780,558	30,550,602	(2,770,044)	-9.1%	24,188,976	3,591,582	14.8%
5. SPP Sales	20,118,782	833,835	19,284,947	2312.8%	20,469,168	(350,386)	-1.7%
6. Contract Sales	642,910	612,057	30,853	5.0%	1,274,276	(631,366)	-49.5%
7. Total Wholesale	<u>20,761,692</u>	<u>1,445,892</u>	<u>19,315,800</u>	1335.9%	<u>21,743,444</u>	<u>(981,752)</u>	-4.5%
8. Total	\$48,542,250	\$31,996,494	\$16,545,756	51.7%	\$45,932,420	\$2,609,830	5.7%
ENERGY (MWH'S)							
9. Residential	130,773	137,749	(6,976)	-5.1%	122,201	8,572	7.0%
10. Commercial & Street Light	150,757	210,023	(59,266)	-28.2%	118,011	32,746	27.7%
11. Industrial	<u>27,900</u>	<u>34,849</u>	<u>(6,949)</u>	-19.9%	<u>32,836</u>	<u>(4,936)</u>	-15.0%
12. Total Retail	309,430	382,621	(73,191)	-19.1%	273,048	36,382	13.3%
13. SPP Sales	40,755	9,225	31,530	341.8%	36,006	4,749	13.2%
14. Contract Sales	<u>21,769</u>	<u>22,928</u>	<u>(1,159)</u>	-5.1%	<u>27,100</u>	<u>(5,331)</u>	-19.7%
15. Total Wholesale	<u>62,524</u>	<u>32,153</u>	<u>30,371</u>	94.5%	<u>63,106</u>	<u>(582)</u>	-0.9%
16. Total	371,954	414,774	(42,820)	-10.3%	336,154	35,800	10.6%
CUSTOMERS - AT MONTH END							
17. Residential	137,641	137,952	(311)	-0.2%	136,040	1,601	1.2%
18. Commercial & Street Light	18,073	18,662	(589)	-3.2%	18,004	69	0.4%
19. Industrial	<u>236</u>	<u>239</u>	<u>(3)</u>	-1.3%	<u>235</u>	<u>1</u>	0.4%
20. Total Retail	155,950	156,853	(903)	-0.6%	154,279	1,671	1.1%
21. Wholesale	<u>5</u>	<u>4</u>	<u>1</u>	25.0%	<u>6</u>	<u>(1)</u>	-16.7%
22. Total	155,955	156,857	(902)	-0.6%	154,285	1,670	1.1%



REVENUES, ENERGY & CUSTOMERS

YEAR-TO-DATE

DECEMBER 2025

UNAUDITED

DESCRIPTION	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE ACTUAL	VARIANCE FROM LAST YEAR	
			AMOUNT	%		AMOUNT	%
REVENUE							
1. Residential	\$153,700,465	\$150,292,501	\$3,407,964	2.3%	\$141,987,404	\$11,713,061	8.2%
2. Commercial & Street Light	138,917,597	138,382,381	535,216	0.4%	125,712,887	13,204,710	10.5%
3. Industrial	<u>34,141,400</u>	<u>31,017,573</u>	<u>3,123,827</u>	10.1%	<u>33,439,041</u>	<u>702,359</u>	2.1%
4. Total Retail	326,759,462	319,692,455	7,067,007	2.2%	301,139,332	25,620,130	8.5%
5. SPP Sales	49,211,511	14,125,908	35,085,603	248.4%	47,806,800	1,404,711	2.9%
6. Contract Sales	<u>9,713,804</u>	<u>8,946,846</u>	<u>766,958</u>	8.6%	<u>10,870,382</u>	<u>(1,156,578)</u>	-10.6%
7. Total Wholesale	<u>58,925,315</u>	<u>23,072,754</u>	<u>35,852,561</u>	155.4%	<u>58,677,182</u>	<u>248,133</u>	0.4%
8. Total	\$385,684,777	\$342,765,209	\$42,919,568	12.5%	\$359,816,514	25,868,263	7.2%
ENERGY (MWH'S)							
9. Residential	1,378,273	1,358,071	20,202	1.5%	1,307,692	70,581	5.4%
10. Commercial & Street Light	1,555,568	1,610,501	(54,933)	-3.4%	1,473,539	82,029	5.6%
11. Industrial	<u>441,845</u>	<u>447,504</u>	<u>(5,659)</u>	-1.3%	<u>469,693</u>	<u>(27,848)</u>	-5.9%
12. Total Retail	3,375,686	3,416,076	(40,390)	-1.2%	3,250,924	124,762	3.8%
13. SPP Sales	414,237	197,375	216,862	109.9%	353,977	60,260	17.0%
14. Contract Sales	<u>216,649</u>	<u>267,662</u>	<u>(51,013)</u>	-19.1%	<u>268,142</u>	<u>(51,493)</u>	-19.2%
15. Total Wholesale	<u>630,886</u>	<u>465,037</u>	<u>165,849</u>	35.7%	<u>622,119</u>	<u>8,767</u>	1.4%
16. Total	4,006,572	3,881,113	125,459	3.2%	3,873,043	133,529	3.4%
CUSTOMERS AVERAGE							
17. Residential	136,859	136,989	(130)	-0.1%	134,912	1,947	1.4%
18. Commercial & Street Light	18,025	18,529	(504)	-2.7%	17,920	105	0.6%
19. Industrial	<u>236</u>	<u>239</u>	<u>(3)</u>	-1.3%	<u>237</u>	<u>(1)</u>	-0.4%
20. Total Retail	155,120	155,757	(637)	-0.4%	153,069	2,051	1.3%
21. Wholesale	<u>5</u>	<u>4</u>	<u>1</u>	25.0%	<u>6</u>	<u>(1)</u>	-16.7%
22. Total	155,125	155,761	(636)	-0.4%	153,075	2,050	1.3%



OPERATING EXPENSE STATEMENT

CURRENT MONTH

UNAUDITED

DECEMBER 2025

DESCRIPTION	CURRENT	CURRENT	VARIANCE FROM		LAST YEAR	VARIANCE FROM	
	MONTH	MONTH	BUDGET	%	MONTH	LAST YEAR	%
	ACTUAL	BUDGET	AMOUNT		ACTUAL	AMOUNT	
POWER COST							
1. SPP Purchased Power	\$1,856,297	\$2,676,502	(\$820,205)	-30.6%	\$541,660	\$1,314,637	242.7%
2. Non-Owned Asset Power	<u>4,172,982</u>	<u>5,875,321</u>	<u>(1,702,339)</u>	-29.0%	<u>4,754,455</u>	<u>(581,473)</u>	-12.2%
3. Total Purchased Power	6,029,279	8,551,823	(2,522,544)	-29.5%	5,296,115	733,164	13.8%
4. Produced Power	<u>5,850,295</u>	<u>5,125,117</u>	<u>725,178</u>	14.1%	<u>5,410,241</u>	<u>440,054</u>	8.1%
5. Total Power Cost	11,879,574	13,676,940	(1,797,366)	-13.1%	10,706,356	1,173,218	11.0%
OPERATION & MAINTENANCE (O&M)							
6. Energy Delivery	2,641,605	2,304,852	336,753	14.6%	1,404,176	1,237,429	88.1%
7. Transmission	<u>1,397,960</u>	<u>1,154,814</u>	<u>243,146</u>	21.1%	<u>1,061,020</u>	<u>336,940</u>	31.8%
8. Total O & M Expense	4,039,565	3,459,666	579,899	16.8%	2,465,196	1,574,369	63.9%
ADMINISTRATIVE & GENERAL (A&G)							
9. Administration	289,970	391,149	(101,179)	-25.9%	359,256	(69,286)	-19.3%
10. Communication & Corporate Records	229,920	212,912	17,008	8.0%	183,678	46,242	25.2%
11. Corporate Operations	4,241,594	1,235,123	3,006,471	243.4%	5,016,234	(774,640)	-15.4%
12. Customer Services	586,633	1,104,781	(518,148)	-46.9%	2,722,515	(2,135,882)	-78.5%
13. Financial Services	478,288	520,937	(42,649)	-8.2%	449,862	28,426	6.3%
14. Power Supply	413,334	495,402	(82,068)	-16.6%	426,314	(12,980)	-3.0%
15. Technology Services	<u>1,799,536</u>	<u>1,797,858</u>	<u>1,678</u>	0.1%	<u>3,268,254</u>	<u>(1,468,718)</u>	-44.9%
16. Total A & G Expense	8,039,275	5,758,162	2,281,113	39.6%	12,426,113	(4,386,838)	-35.3%
17. DEPRECIATION	3,470,879	3,587,535	(116,656)	-3.3%	3,074,566	396,313	12.9%
18. TOTAL OPERATING EXPENSE	\$27,429,293	\$26,482,303	\$946,990	3.6%	\$28,672,231	(\$1,242,938)	-4.3%



OPERATING EXPENSE STATEMENT

YEAR-TO-DATE

UNAUDITED

DECEMBER 2025

DESCRIPTION	YEAR TO DATE		VARIANCE FROM BUDGET		LAST YEAR YEAR TO DATE		VARIANCE FROM LAST YEAR	
	ACTUAL	BUDGET	AMOUNT	%	ACTUAL	AMOUNT	%	
POWER COST								
1. SPP Purchased Power	\$22,188,006	\$13,316,151	\$8,871,855	66.6%	\$17,050,049	\$5,137,957	30.1%	
2. Non-Owned Asset Power	<u>64,075,310</u>	<u>62,697,770</u>	<u>1,377,540</u>	2.2%	<u>58,059,848</u>	<u>6,015,462</u>	10.4%	
3. Total Purchased Power	86,263,316	76,013,921	10,249,395	13.5%	75,109,897	11,153,419	14.8%	
4. Produced Power	<u>67,455,694</u>	<u>63,214,125</u>	<u>4,241,569</u>	6.7%	<u>63,003,279</u>	<u>4,452,415</u>	7.1%	
5. Total Power Cost	153,719,010	139,228,046	14,490,964	10.4%	138,113,176	15,605,834	11.3%	
OPERATION & MAINTENANCE (O&M)								
6. Energy Delivery	30,717,194	28,697,953	2,019,241	7.0%	28,173,635	2,543,559	9.0%	
7. Transmission	<u>14,152,862</u>	<u>13,844,134</u>	<u>308,728</u>	2.2%	<u>12,773,686</u>	<u>1,379,176</u>	10.8%	
8. Total O & M Expense	44,870,056	42,542,087	2,327,969	5.5%	40,947,321	3,922,735	9.6%	
ADMINISTRATIVE & GENERAL (A&G)								
9. Administration	3,768,524	4,101,896	(333,372)	-8.1%	3,321,677	446,847	13.5%	
10. Communication & Corporate Records	2,525,125	2,928,017	(402,892)	-13.8%	2,586,137	(61,012)	-2.4%	
11. Corporate Operations	15,387,726	15,091,273	296,453	2.0%	16,246,209	(858,483)	-5.3%	
12. Customer Services	12,710,315	13,096,820	(386,505)	-3.0%	14,509,409	(1,799,094)	-12.4%	
13. Financial Services	6,219,833	6,219,271	562	0.0%	5,839,928	379,905	6.5%	
14. Power Supply	5,662,076	6,172,844	(510,768)	-8.3%	5,198,650	463,426	8.9%	
15. Technology Services	<u>19,120,500</u>	<u>19,282,498</u>	<u>(161,998)</u>	-0.8%	<u>19,070,416</u>	<u>50,084</u>	0.3%	
16. Total A & G Expense	65,394,099	66,892,619	(1,498,520)	-2.2%	66,772,426	(1,378,327)	-2.1%	
17. DEPRECIATION	40,828,893	42,440,530	(1,611,637)	-3.8%	35,850,914	4,977,979	13.9%	
18. TOTAL OPERATING EXPENSE	\$304,812,058	\$291,103,282	\$13,708,776	4.7%	\$281,683,837	\$23,128,221	8.2%	



**BALANCE SHEET
DECEMBER 2025**

ASSETS & DEFERRED OUTFLOWS OF RESOURCES			LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION			UNAUDITED
DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1	DESCRIPTION	END OF MONTH BALANCE	VARIANCE SINCE JANUARY 1	
CURRENT ASSETS:			CURRENT LIABILITIES:			
1. Revenue Fund (includes CDFUO)	\$85,271,979	\$41,761,552	OTHER LIABILITIES			
2. Payment in Lieu of Tax Fund	13,660,176	971,320	1. Accounts Payable	\$24,197,294	(\$1,141,247)	
3. Rate Stabilization Fund	41,994,641	638,090	2. Accrued Payments in Lieu of Taxes	14,799,431	1,095,014	
4. Bond Principal & Interest Funds	18,196,099	289,580	3. City Dividend for Utility Ownership Payable	5,096,788	523,972	
5. Other Restricted/Designated Funds (a)	3,929,931	(228,002)	4. Commercial Paper Notes	150,000,000	84,500,000	
6. Restricted/Designated Funds Total	64,120,671	699,668	5. Accrued Software Interest	41,245	11,506	
7. Total Current Asset Funds (b)	163,052,826	43,432,540	6. Accrued Liabilities	20,664,599	2,236,933	
8. Receivables Less Uncollectible Allowance	28,810,659	2,764,101	7. Total Other Liabilities	214,799,357	87,226,178	
9. Unbilled Revenue	20,481,997	2,474,689	CURRENT LIABILITIES - RESTRICTED ASSETS			
10. Accrued Interest Receivable	525,583	(218,017)	8. Current Portion of Long-Term Debt	37,580,000	1,840,000	
11. Materials, Supplies & Fuel Inventory	37,329,358	2,395,379	9. Accrued Interest	5,933,866	(19,556)	
12. Plant Operation Assets	19,996,608	(1,624,583)	10. Other Current Liabilities (d)	1,125,146	106,529	
13. Other Current Assets	8,211,739	2,435,702	11. Total Current Liabilities - Restricted Assets	44,639,012	1,926,973	
14. Total Current Assets	278,408,770	51,659,811	12. Total Current Liabilities	259,438,369	89,153,151	
NONCURRENT ASSETS:			NONCURRENT LIABILITIES:			
15. Bond Reserve Funds	9,110,670	(286,929)	13. 2013 Bonds	0	(12,385,000)	
16. Self-Funded Benefits Reserve Fund (IBNP)	1,219,129	326,609	14. 2015A Bonds	69,775,000	(830,000)	
17. Segregated Funds (c)	21,586,513	(3,535,620)	15. 2016 Bonds	65,960,000	0	
18. Restricted Funds Total (b)	31,916,312	(3,495,940)	16. 2018 Bonds	114,900,000	(6,305,000)	
19. Unamortized Debt Expense	1,455,672	(298,360)	17. 2020A Bonds	70,740,000	(1,460,000)	
21. Accrued Lease Interest	185,001	52,084	18. 2020B Bonds	136,540,000	(14,760,000)	
22. Other Noncurrent Assets	6,698,232	4,138	19. Total Revenue Bonds	457,915,000	(35,740,000)	
23. Total Noncurrent Assets	\$47,869,658	(\$2,966,130)	20. Less Current Maturities	37,580,000	1,840,000	
CAPITAL ASSETS:			21. Less Unamortized Discounts/Premiums	(23,268,283)	5,531,057	
24. Utility Plant in Service	1,896,196,227	23,989,672	22. Note Purchase Agreement	0	0	
25. Accumulated Depreciation & Amortization	(1,003,815,931)	(36,948,686)	23. Revolving Credit Agreement	0	0	
26. Construction Work in Progress	216,344,216	58,856,846	24. Net Long Term Debt	443,603,283	(43,111,057)	
27. Total Capital Assets	1,108,724,512	45,897,832	25. Liabilities Payable from Segregated Funds (e)	23,384,042	(1,735,481)	
DEFERRED OUTFLOWS OF RESOURCES:			26. Asset Retirement Obligation	3,385,218	412,115	
28. Deferred Loss on Refunded Debt	5,687,329	(1,146,581)	27. Software Liabilities	2,710,888	278,092	
29. Deferred Costs for Asset Retirement Obligations	3,385,218	412,115	28. Other Noncurrent Liabilities	1,235,130	(18,059,083)	
30. Total Deferred Outflows of Resources	9,072,547	(734,466)	29. Total Liabilities	733,756,930	26,937,737	
			DEFERRED INFLOWS OF RESOURCES:			
			30. Deferred Inflow of Resource	6,891,714	591,073	
			31. Total Deferred Inflows of Resources	6,891,714	591,073	
			NET POSITION:			
			32. Net Investment in Capital Assets	488,240,634	763,707	
			33. Restricted for Debt Service	12,969,257	483,674	
			34. Restricted for Employee Health Insurance Claims	2,655,182	(101,492)	
			35. Unrestricted	199,561,770	65,182,348	
			36. Total Net Position	703,426,843	66,328,237	
31. TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$1,444,075,487	\$93,857,047	37. TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & NET POSITION	\$1,444,075,487	\$93,857,047	



**STATEMENT OF CASH FLOWS
DECEMBER 2025**

	UNAUDITED	
	CURRENT MONTH	YEAR-TO-DATE
CASH FLOW FROM OPERATING ACTIVITIES:		
1. Received from Sales to Customers and Users	\$31,287,074	\$394,862,419
2. Sales Tax Receipts	\$1,447,866	\$18,174,616
3. Paid to Suppliers for Goods & Services	(\$22,886,290)	(\$220,557,710)
4. Paid to Employees for Services	(\$3,701,535)	(\$49,669,950)
5. Payments for Sales Tax	(1,307,968)	(17,974,085)
6. Cash Flow from Operating Activities (a)	4,839,147	124,835,290
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
7. Payment in Lieu of Tax	0	(13,970,105)
8. City Dividend for Utility Ownership Payments	0	(13,718,448)
9. Other	0	0
10. Cash Flow from (used for) Noncapital Financing Activities	0	(27,688,553)
CASH FLOWS FROM INVESTING ACTIVITIES:		
11. Net (Purchases) Sales of Investments	(18,141,022)	(27,960,590)
12. Interest Income	604,926	7,858,153
13. Cash Flow from (used for) Investing Activities	(17,536,096)	(20,102,437)
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
14. Acquisition and Construction of Capital Assets	(5,738,830)	(108,882,816)
15. Salvage on Retirement of Plant	50	39,797
16. Cost of Removal of Property Retired	(197,451)	(2,334,361)
17. Debt Issuance Cost Paid	0	0
18. Debt Premiums Collected	0	0
19. Net Capital Contributions	(1,772,624)	15,887,962
20. Capital Contributions Recv'd in Advance	3,252,000	3,252,000
21. Cash Received from Leases	41,855	514,149
23. Net Proceeds from Issuance of Long-Term Debt	0	0
24. Proceeds from Commercial Paper Issuance	0	84,500,000
25. Principal Payments on Long-Term Debt	0	(35,740,000)
26. Interest Payments on Debt	(320,909)	(20,772,610)
27. Cash Flow from (used for) Capital Financing Activities	(4,735,909)	(63,535,879)
27. Cash Flow from (used for) Capital Financing Activities	(17,432,858)	13,508,421
28. Net Increase (Decrease) in Cash and Cash Equivalents	77,426,612	47,367,673
29. Cash and Cash Equivalents Beginning of Period	\$59,993,754	\$60,876,094
STATEMENT OF CASH FLOW FOOTNOTES		
(a) Reconciliation of operating income to cash flows from operating activities		
1. Net Operating Revenue	\$23,487,847	\$104,797,617
2. Noncash items included in operating income	3,590,429	42,149,054
3. Changes in Assets & Liabilities Increase/(Decrease)	(22,239,129)	(22,111,381)
4. Net cash flows from operating activities	\$4,839,147	\$124,835,290
(b) Cash and cash equivalents are defined as cash and investments with original maturities of three months or less.		



DEBT SERVICE COVERAGE

DECEMBER 2025

UNAUDITED

DESCRIPTION	----- CURRENT MONTH -----			----- YEAR-TO-DATE -----		
	ACTUAL THIS YEAR	BUDGET THIS YEAR	ACTUAL LAST YEAR	ACTUAL THIS YEAR	BUDGET THIS YEAR	ACTUAL LAST YEAR
1. Total Operating Revenues	\$50,917,140	\$34,510,147	\$48,153,011	\$409,609,675	\$365,483,925	\$382,768,305
2. Total Operating Expenses	27,429,293	26,482,303	28,672,231	304,812,058	291,103,282	281,683,837
3. Less Depreciation	(3,470,879)	(3,587,535)	(3,074,566)	(40,828,893)	(42,440,530)	(35,850,914)
4. Operating Expense Net of Depreciation	23,958,414	22,894,768	25,597,665	263,983,165	248,662,752	245,832,923
5. Net Operating Revenue for Debt Service	26,958,726	11,615,379	22,555,346	145,626,510	116,821,173	136,935,382
6. Interest Income (a)	400,048	210,681	601,992	5,803,365	3,137,610	5,932,888
7. Other Income	42,865	38,908	88,507	530,349	498,246	546,083
8. Rate Stabilization Fund	1,350,000	0	0	1,350,000	1,350,000	0
9. AVAILABLE FOR DEBT SERVICE	28,751,639	11,864,968	23,245,845	153,310,224	121,807,029	143,414,353
10. DEBT SERVICE (b)	\$4,532,275	\$4,532,290	\$4,455,853	\$53,775,915	\$53,775,915	\$55,280,337
11. DEBT SERVICE COVERAGE	6.34	2.62	5.22	2.85	2.27	2.59

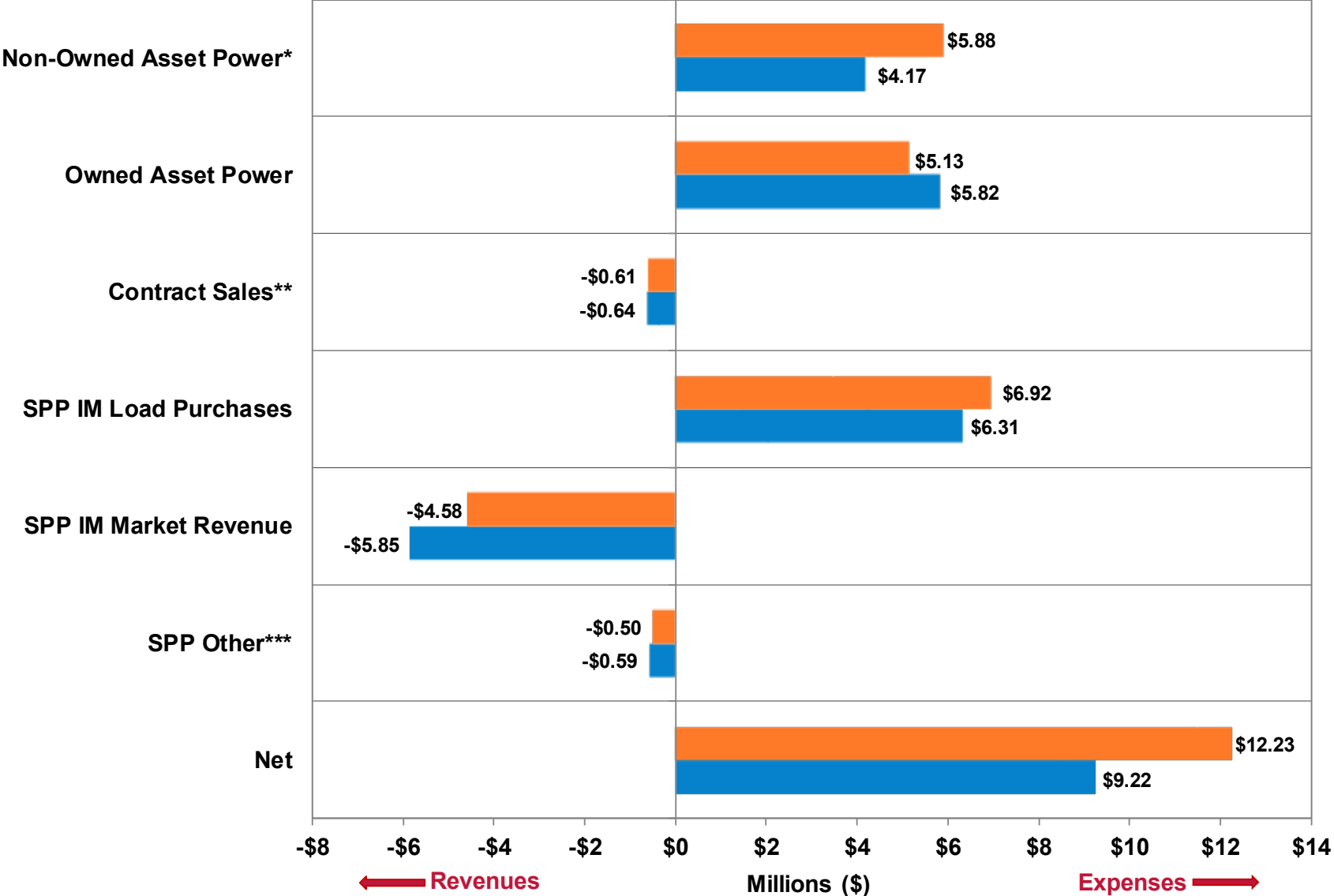
(a) Excludes Interest from Rate Stabilization Fund.

(b) Includes Bond Principal & Interest only.

Power Supply Division 2025 December Monthly Report

Jason Fortik | Vice President, Power Supply
February 20, 2026

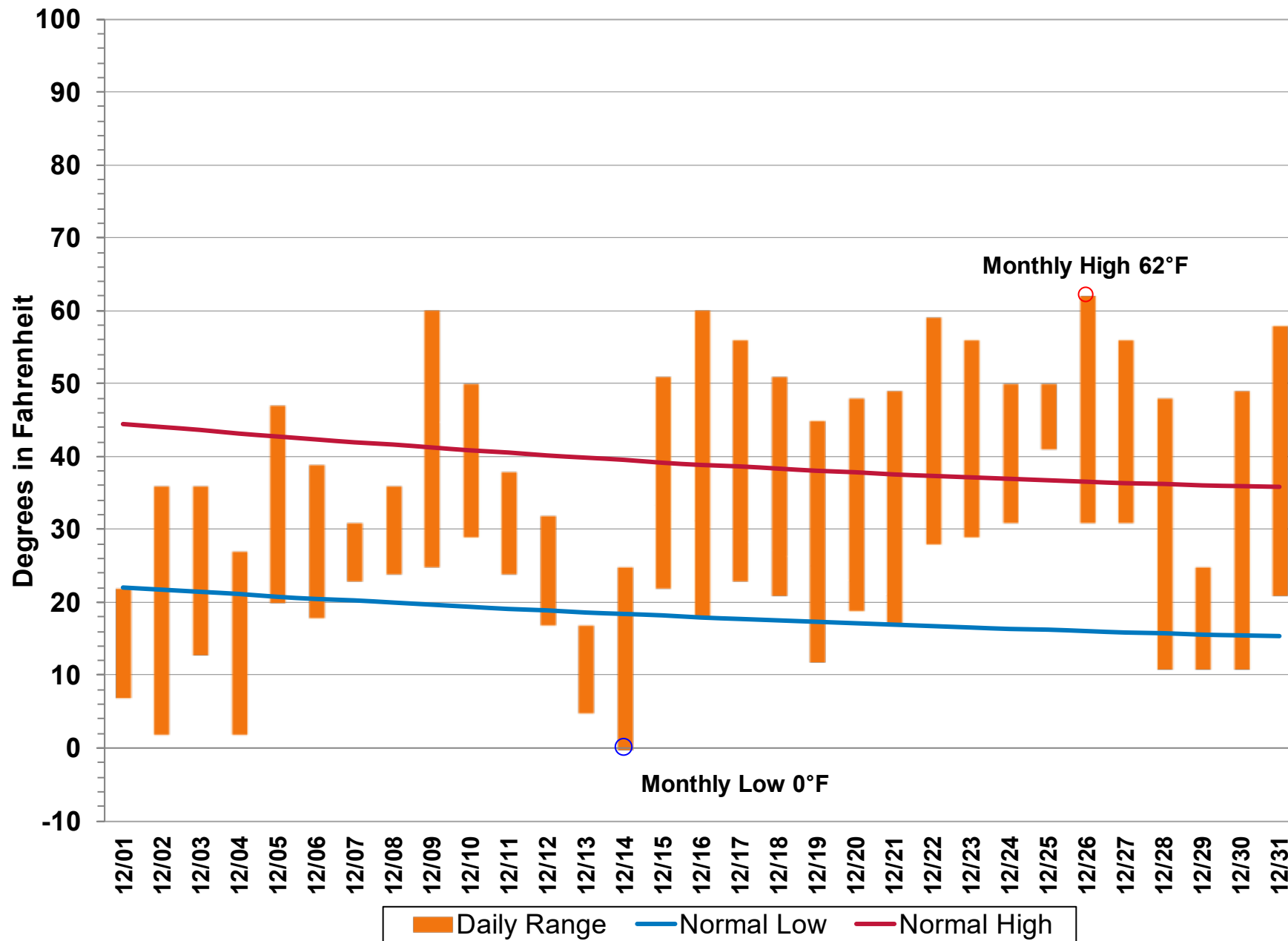
Monthly Actual vs. Budget



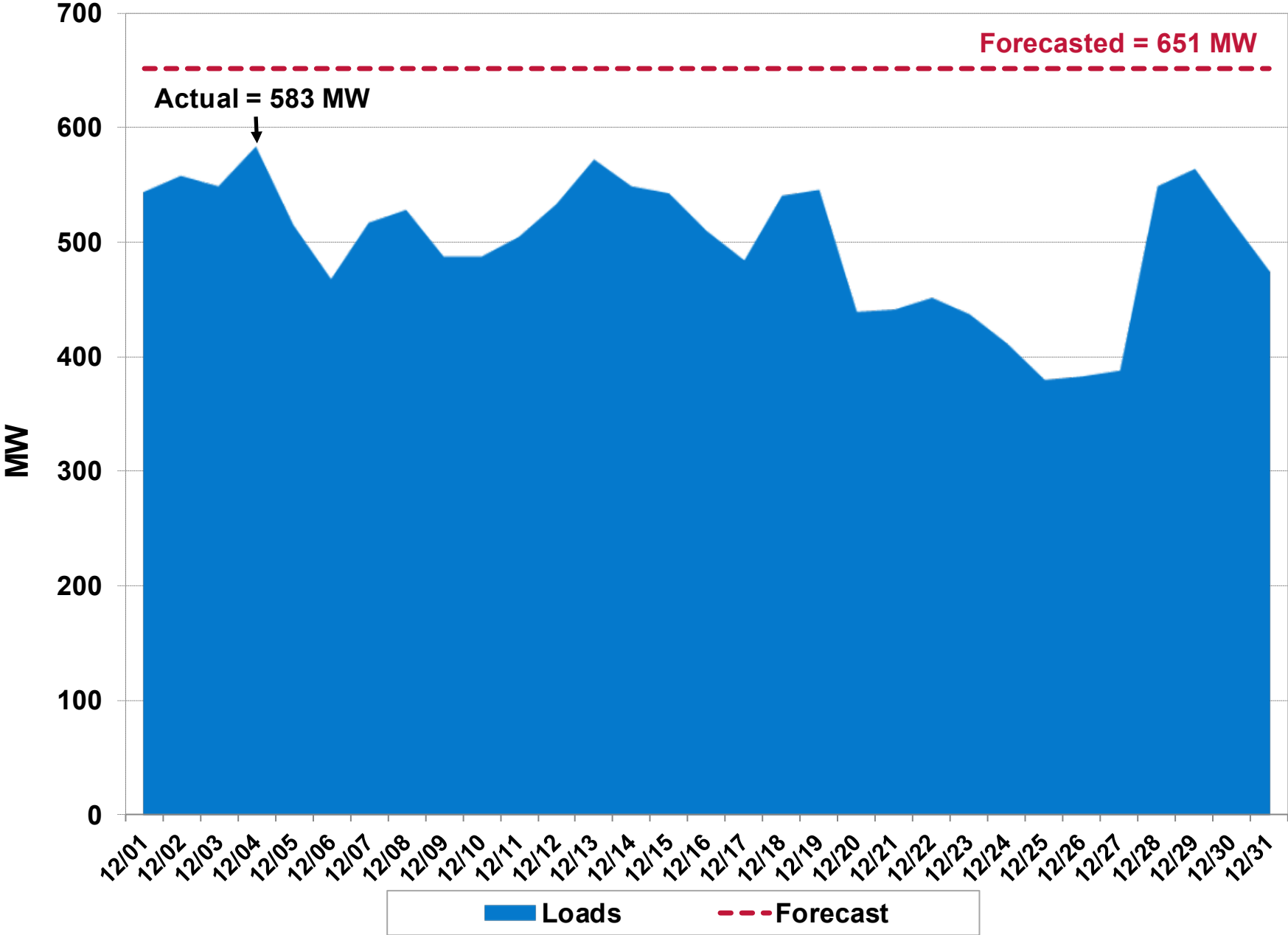
*Non-Owned Asset Power does not include SPP IM Purchased
 **Contract Sales does not include SPP IM Revenue
 ***SPP Other includes Over-Collected Losses and ARR's/TCR

Legend: Budget (Orange), Actual (Blue)

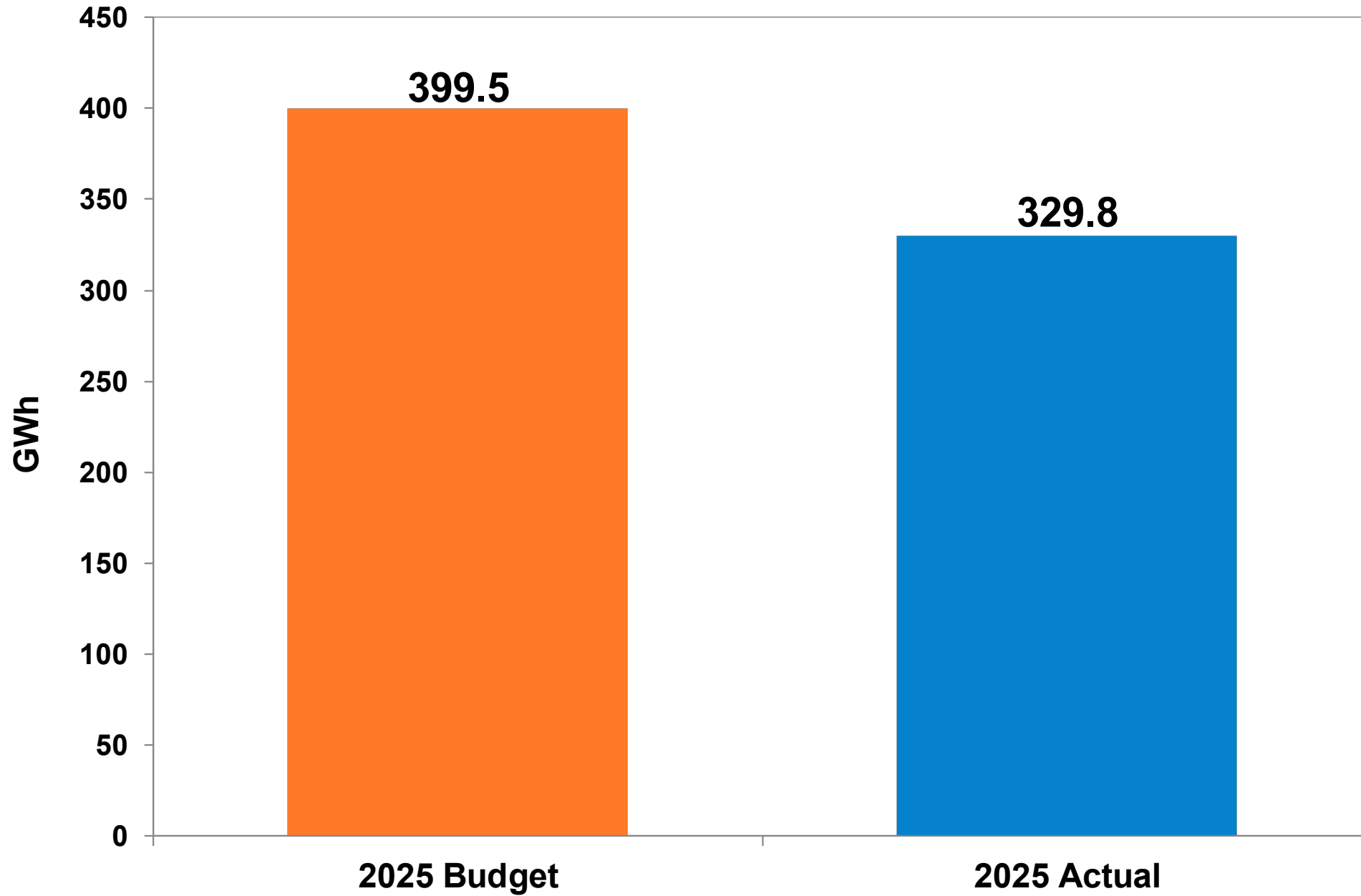
Daily Temperature Range



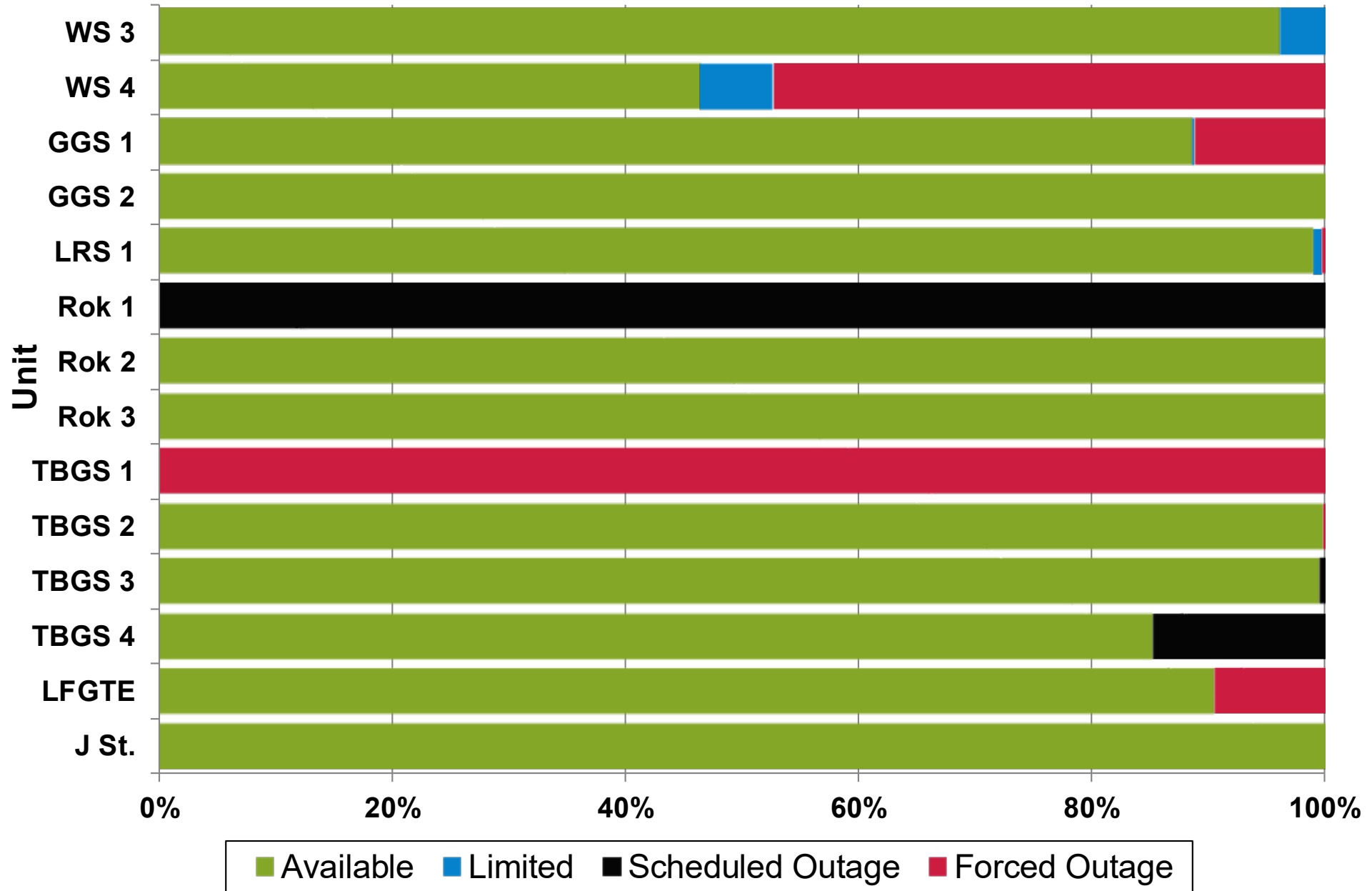
Loads



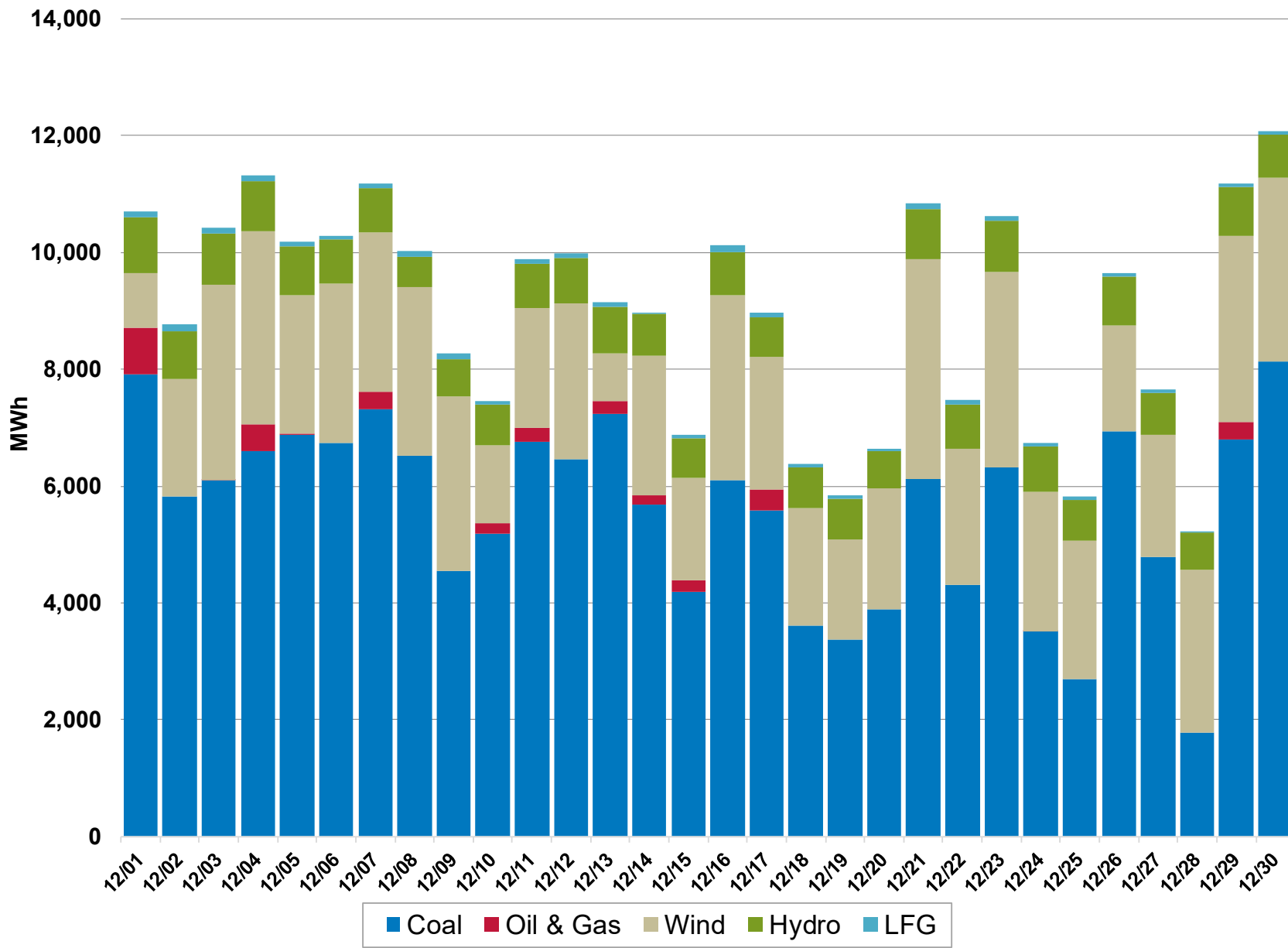
Customer Energy Consumption



Unit Equivalent Availability



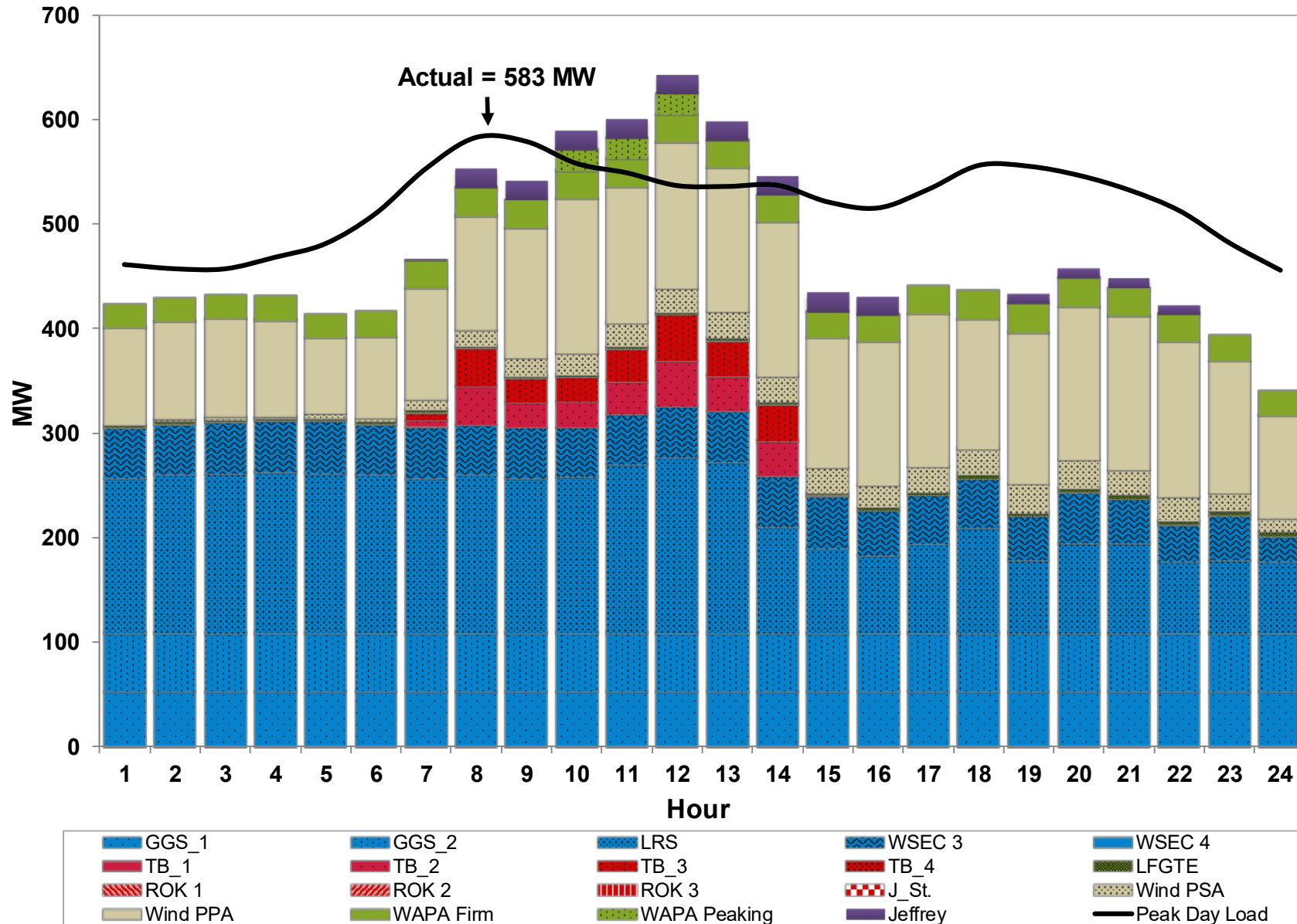
Resource Energy



■ Coal
 ■ Oil & Gas
 ■ Wind
 ■ Hydro
 ■ LFG

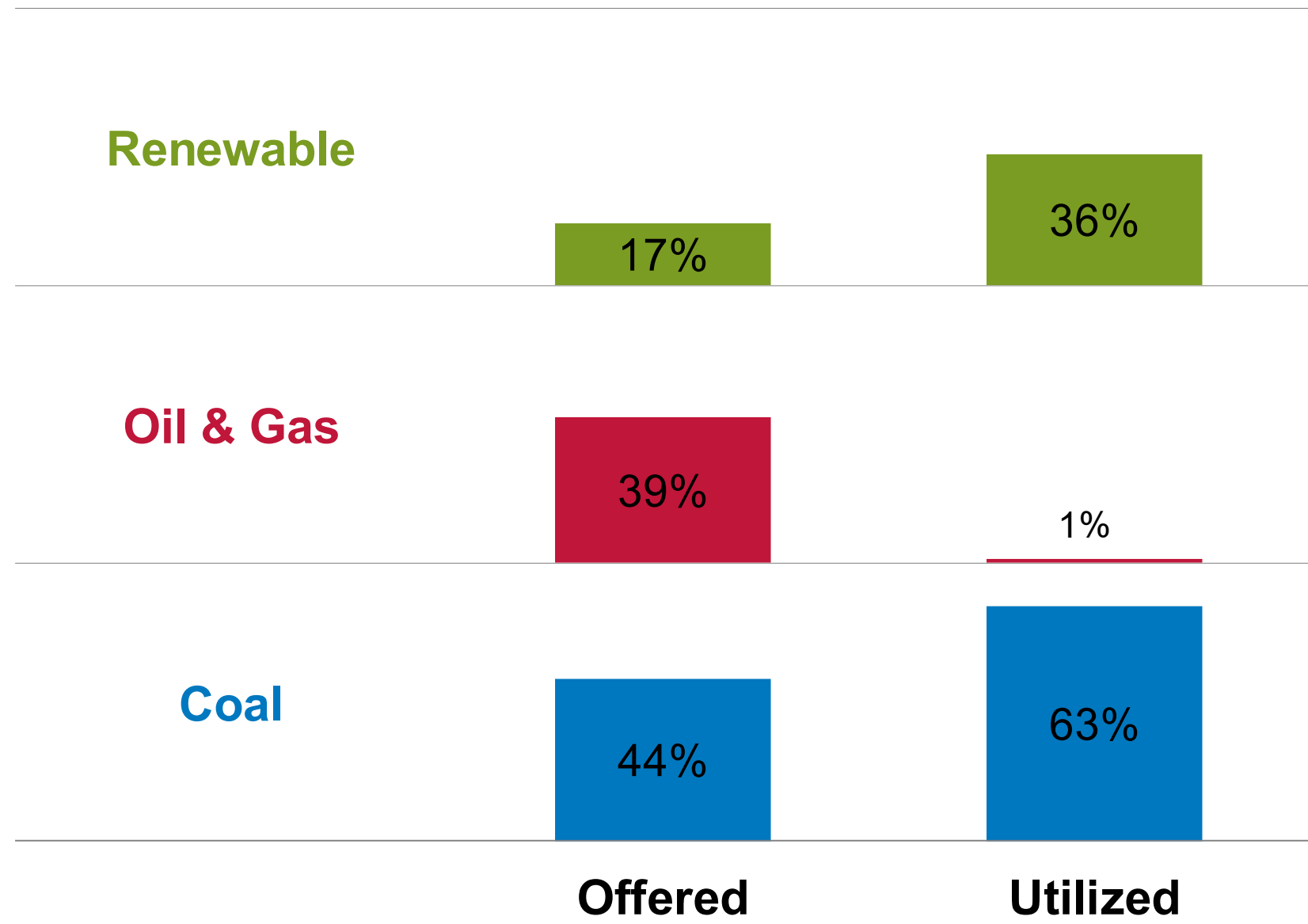
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Peak Load Day – November 30, 2025



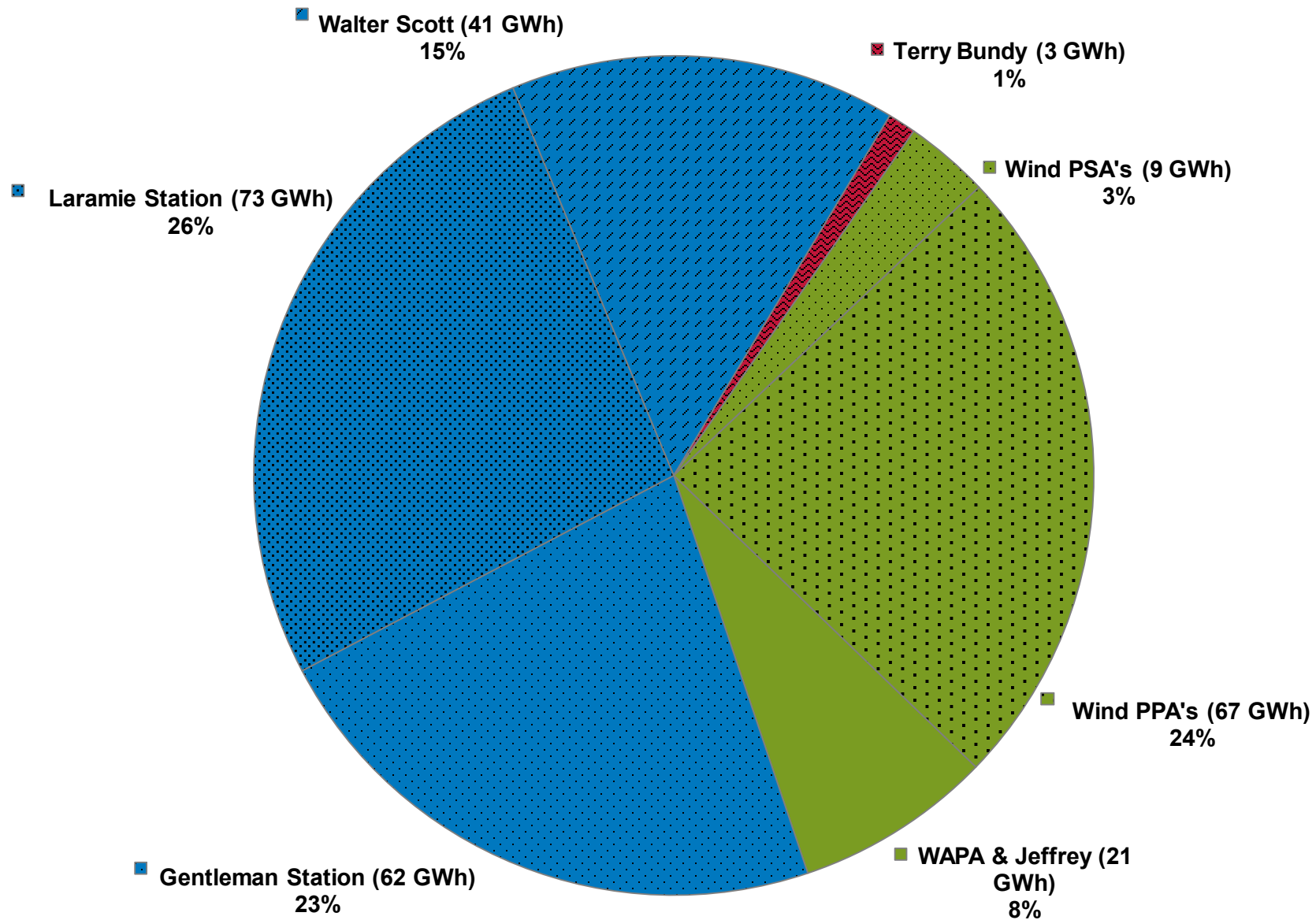
Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Energy Offered and Utilized by the SPP Integrated Marketplace (Fuel Type)



Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient. Total percentage may not add up to 100% due to rounding

Energy Utilized by the SPP Integrated Marketplace



Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient. Total percentage may not add up to 100% due to rounding



2025 Unaudited Financial Statements

LES Finance Committee | February 20, 2026

Emily N. Koenig | LES
Vice President, Financial Services & CFO

2025 Retail Revenue

Retail revenue finished the year above budget, due to an unplanned mid-year rate increase.
Retail energy ended slightly below budget



Retail Revenue

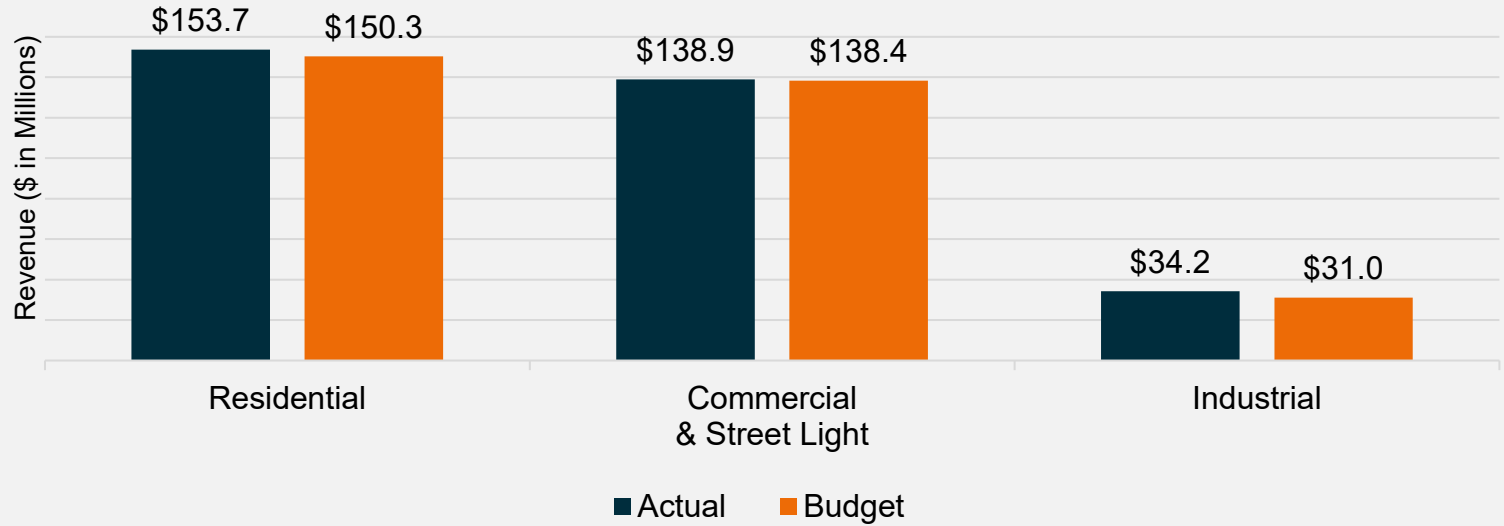
Actual	Budget	Variance
\$326.8M	\$319.7M	+\$7.1M /+2%



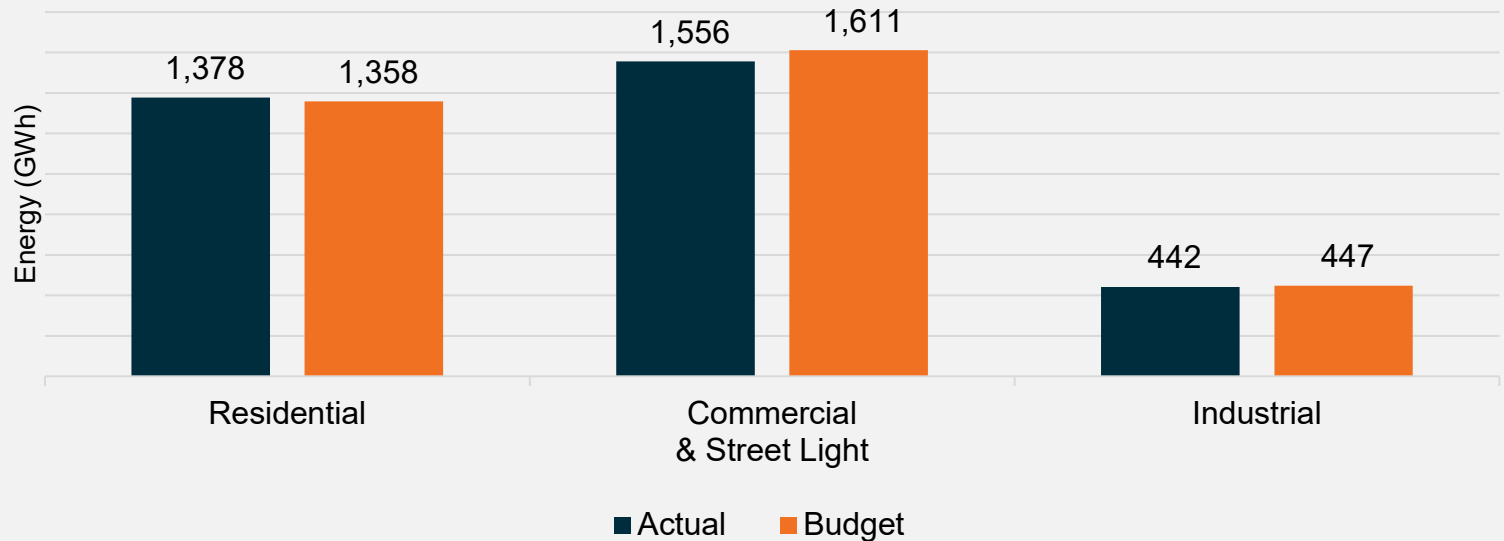
Retail Energy

Actual	Budget	Variance
3,376 GWh	3,416 GWh	-40 GWh /-1%

Retail Revenue



Retail Energy



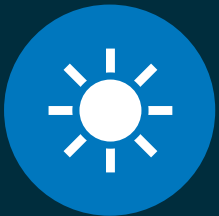
Totals and other calculations throughout this presentation may show slight inconsistencies due to rounding.
Figures throughout this presentation are YTD unless otherwise noted.

2025 Weather

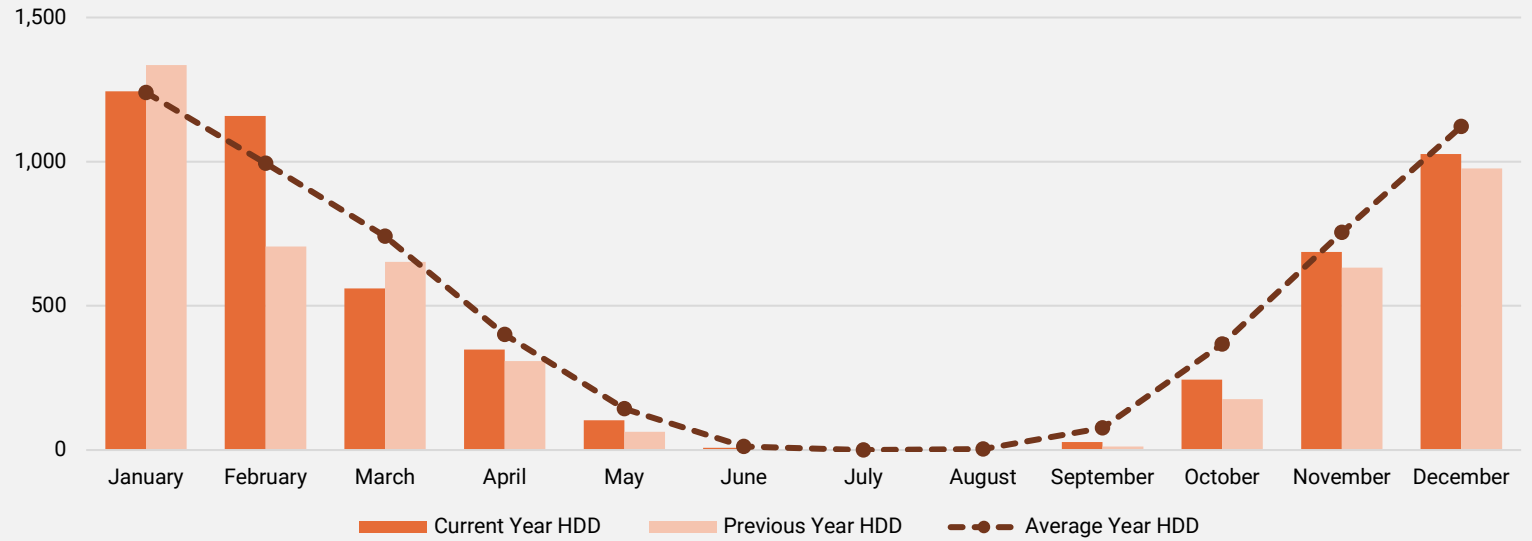
Warmer temperatures resulted in heating degree days being below average by 7.6%. Cooling degree days are 3.4% above normal due to a warmer October.

Warmer temperatures from March through December resulted in heating degree days being below average.

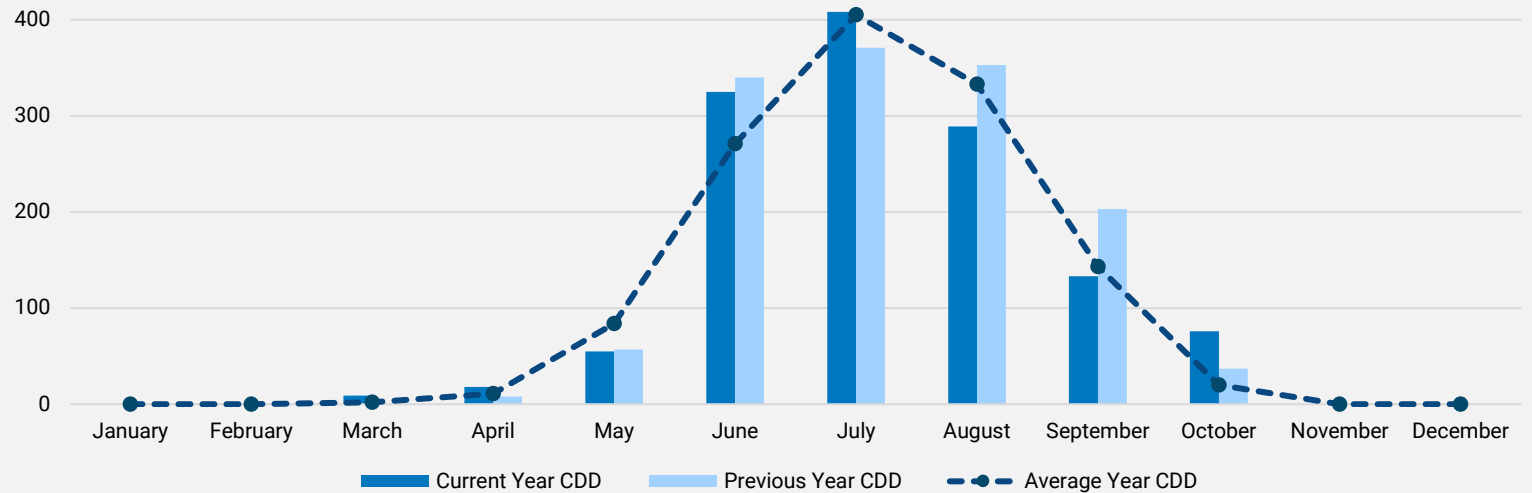
Higher than normal temperatures in October have resulted in slightly above-average cooling degree days.



2025 Heating Degree Days



2025 Cooling Degree Days



2025 Operating Expenses*



O&M Expenses

Actual \$44.9M **Budget** \$42.5M **Variance** +\$2.4M /+6%



A&G Expenses

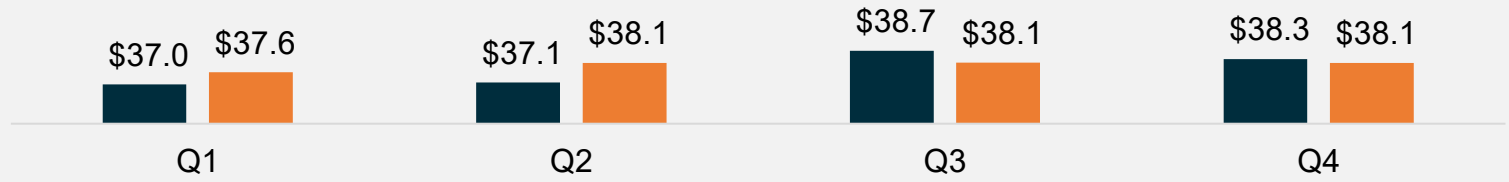
Actual \$65.4M **Budget** \$66.9M **Variance** -\$1.5M /-2%

Actual vs Budget**

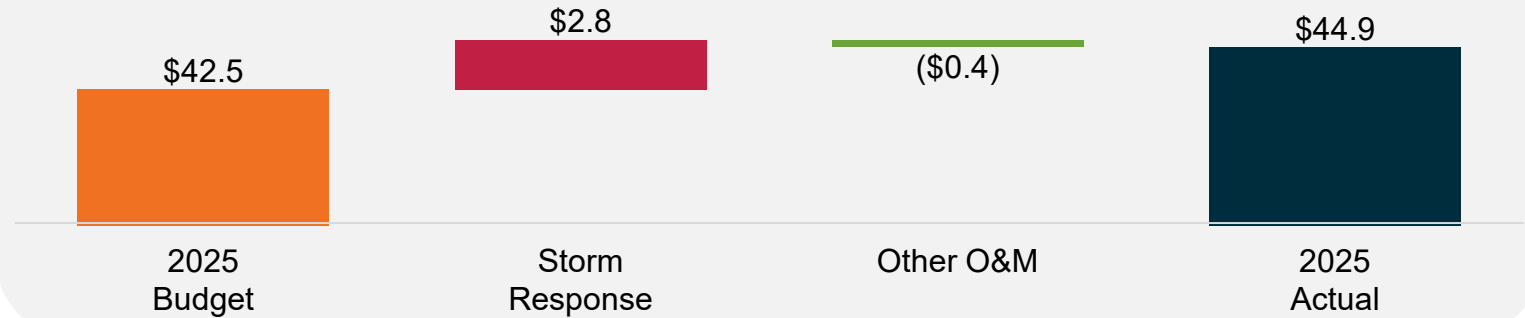
(\$ in millions)

■ Actual ■ Budget

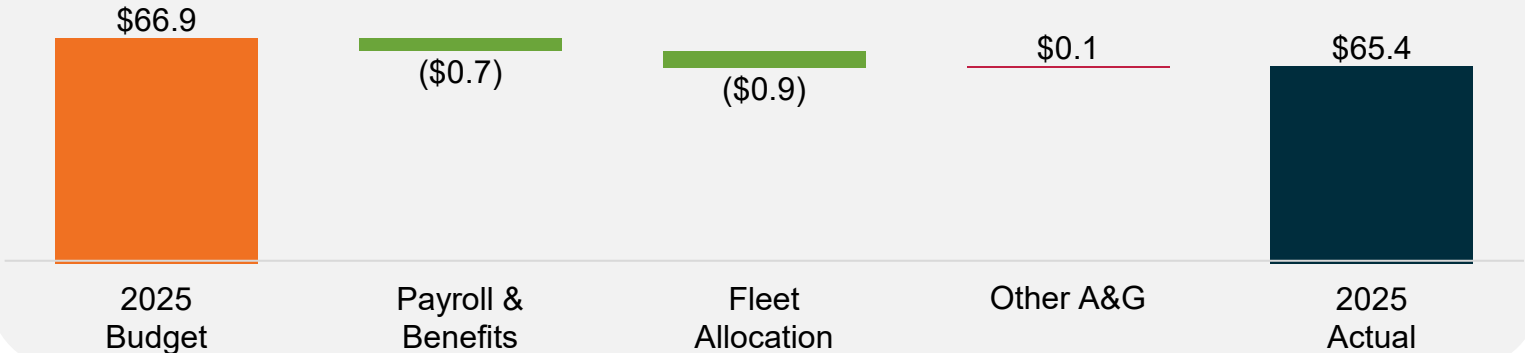
Year-end Variance:
-\$0.8M/-0.5%



Operations & Maintenance YTD Variances



Administrative & General YTD Variances



*Excludes Power Cost
** Includes O&M, A&G, and Depreciation Expenses

2025 Net Power Cost

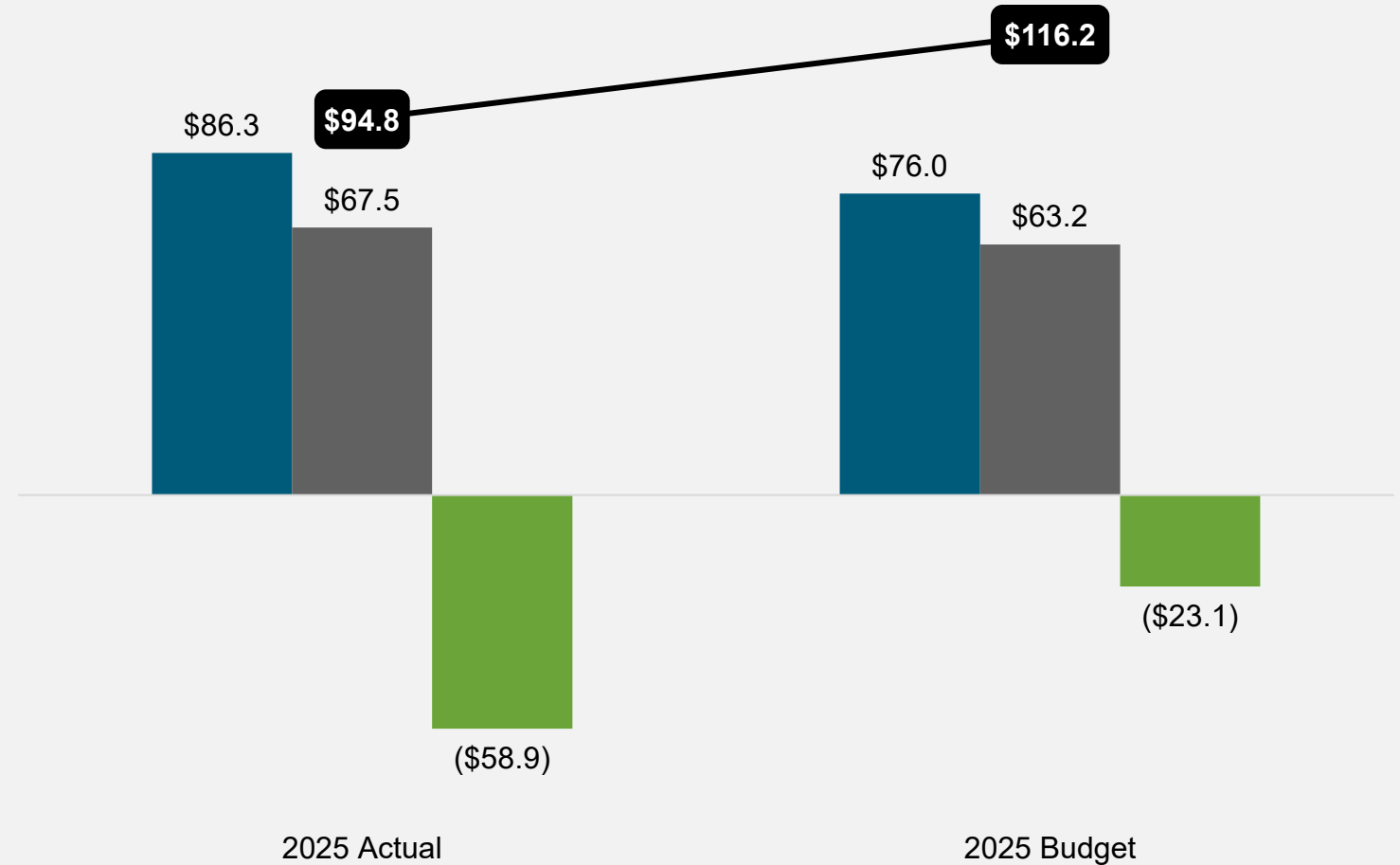
Actual	Budget	Variance
\$94.8M	\$116.2M	-\$21.4M /-18%

- Purchased power was over budget by \$10.2M, or 14%, due to higher SPP purchases, and the addition of Jeffery Hydro.
- Produced power was \$4.2M, or 7%, over budget due to increased energy costs at Laramie River Station.
- Wholesale revenue exceeded budget by \$35.9M, or 155%, due to revenues from SPP activities, including the recognition of \$18.1M of deferred revenue from winter storm Uri in 2021.

2025 Net Power Cost*

(\$ in Millions)

■ Purchased Power ■ Produced Power
■ Wholesale Revenue — Net Power Cost



* Includes payroll & benefits

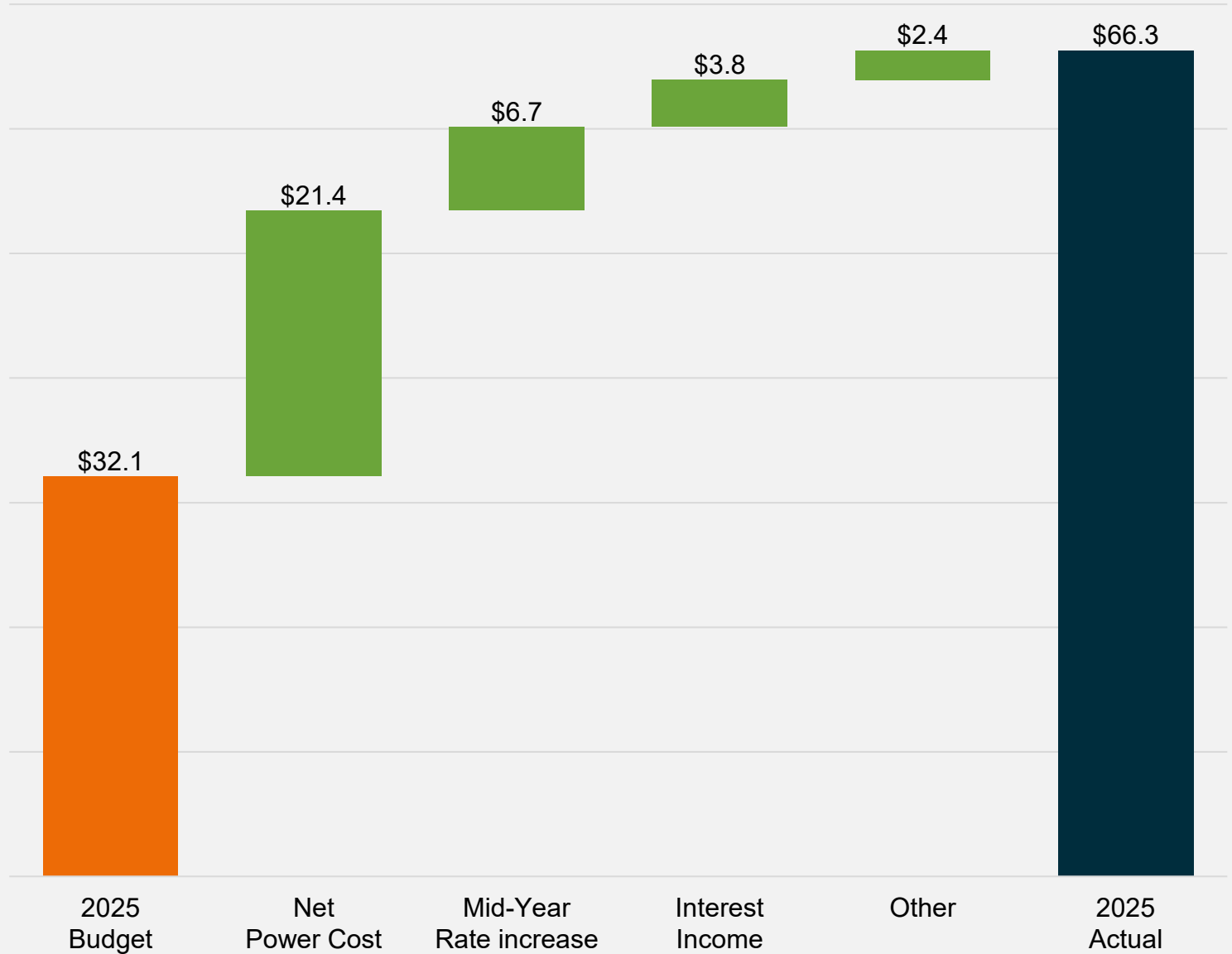
Change in Net Position

Actual	Budget	Variance
\$66.3M	\$32.1M	+\$34.2M / +107%

Higher than expected wholesale and retail revenue resulted in an overall increase in Net Position.

Change in Net Position

(\$ in Millions)



2025 Capital Expenditures

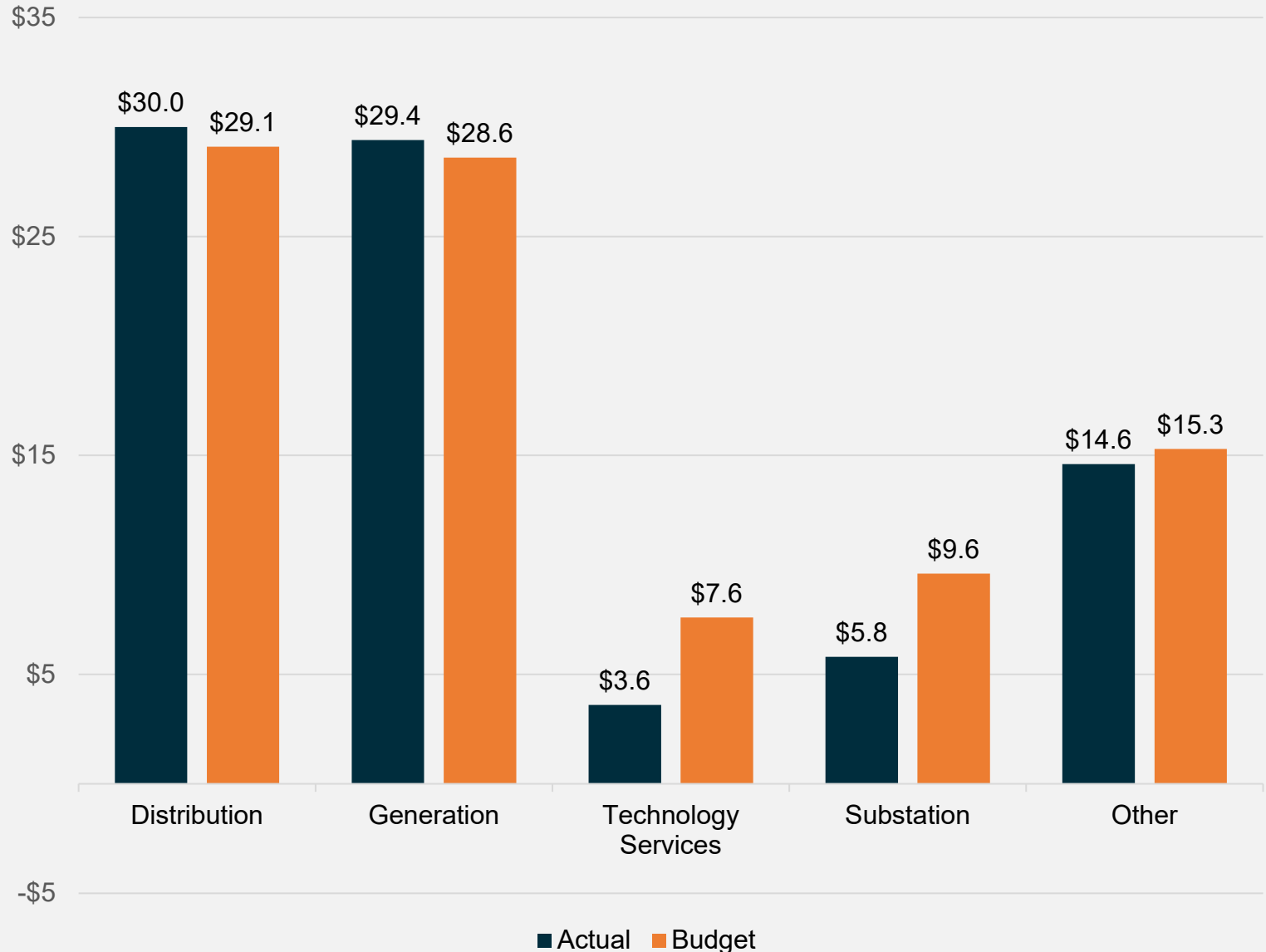
Actual	Budget	Variance
\$83.4M	\$90.2M	-\$6.8M / -8%

Several projects caused capital expenditures to be below budget in 2025, including:

- Multiple substation projects, -\$3.8M
- OMS replacement, -\$2.1M
- SVC HVAC/electrical upgrades, -\$1.2M

2025 Capital Expenditures

(\$ in millions)



Financial Metrics

LES has minimum target values for financial ratios when setting customer rates.



Fixed Charge Coverage Ratio

2025 Actual	Budget	Variance
1.85x	1.46x	0.39x

Higher or increasing values are considered favorable.

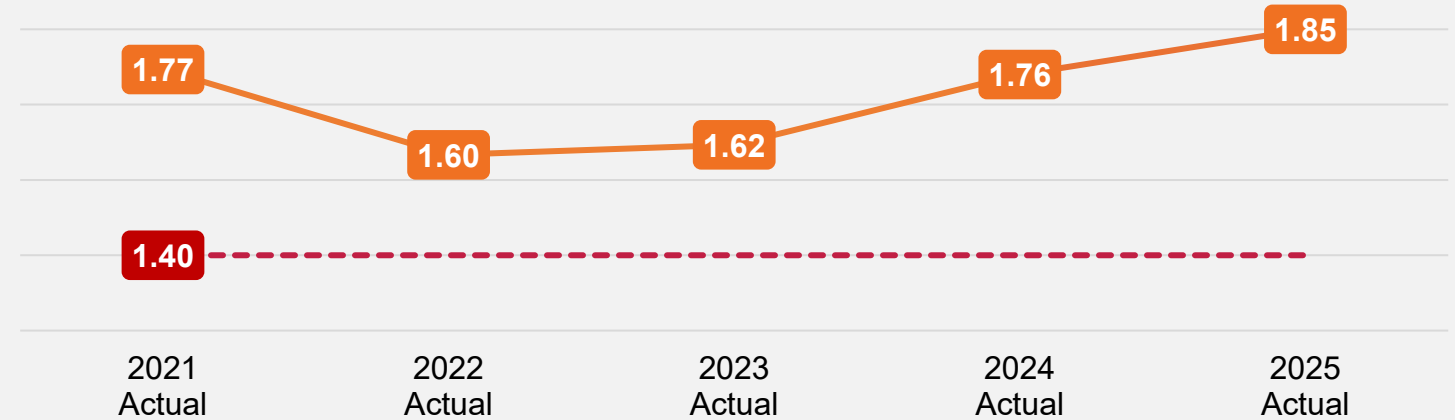


Days Cash on Hand

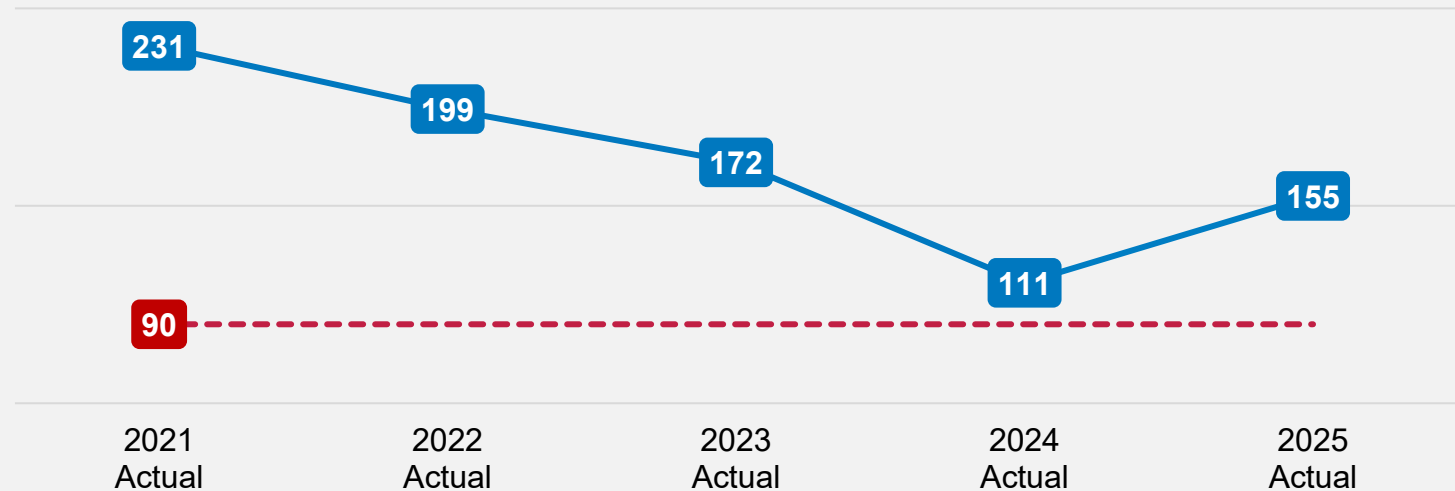
2025 Actual	Budget	Variance
155	104	+35

When LES approaches the minimum target, short or long-term borrowings are utilized to replenish the cash balance.

Fixed Charge Coverage Ratio



Days Cash on Hand



Financial Metrics



Debt to Capitalization

2025 Actual
47%

Budget
47%

Variance
0%

Lower or decreasing values are considered favorable.



Net Debt Ratio

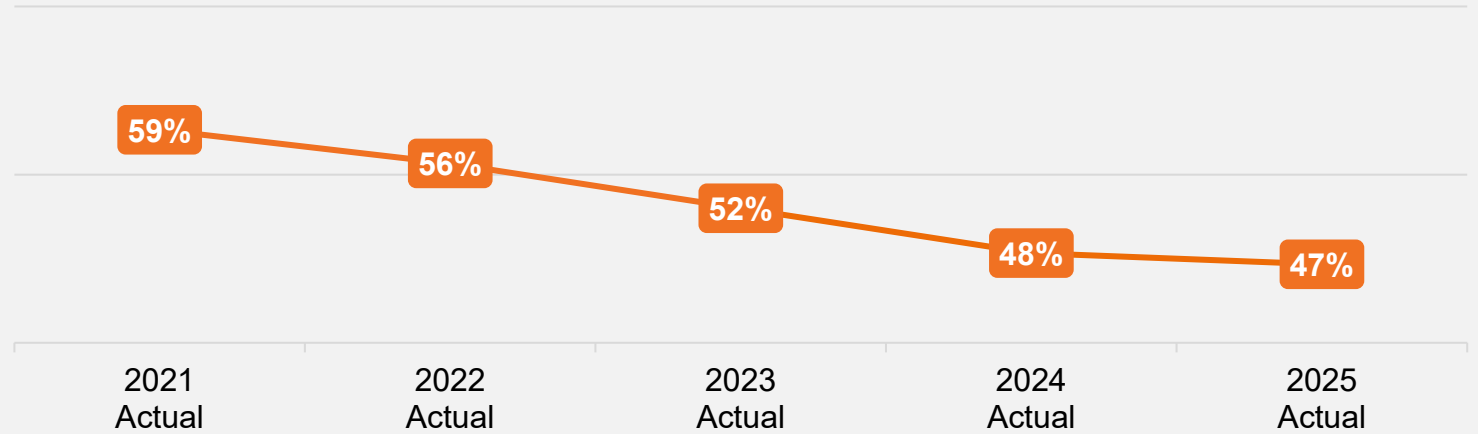
2025 Actual
3.88x

Budget
5.21x

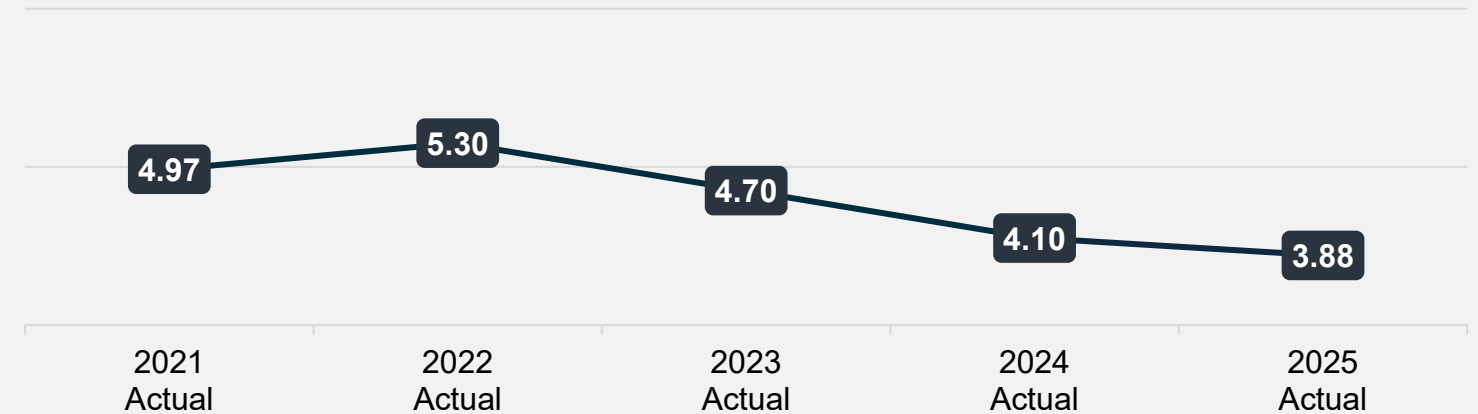
Variance
-1.33x

Lower or decreasing values are considered favorable.

Debt to Capitalization




Net Debt Ratio



2025 Budget Authorization and Cash Flow

2025 spending was \$29.0M or 8% under expected cash flows.

- 2025 Actuals includes \$18.1M of Winter Storm Uri revenue that was deferred in 2021
- LES monitors the authorization monthly
- If LES exceeds the Total Budget Authorization, it must request that the City Council ratify the budget increase

	Actuals	Cash Flow/ Authorization	Total Variance
2025 Operating Expenses ¹	\$ 245,887	\$ 268,031	\$(22,144) -8.3%
2025 Capital Expenses	83,371	90,246	(6,874) -7.6%
2025 Cash Flow Total	329,258	358,276	(29,018) -8.1%
Continuing Authorization ²	24,041	273,466	(249,426) -91.2%
Total Authorization³	\$ 353,299	\$ 631,743	(278,444) -44.1%

¹ Net of wholesale revenue

² Prior spend and remaining project authorization through life-of-project

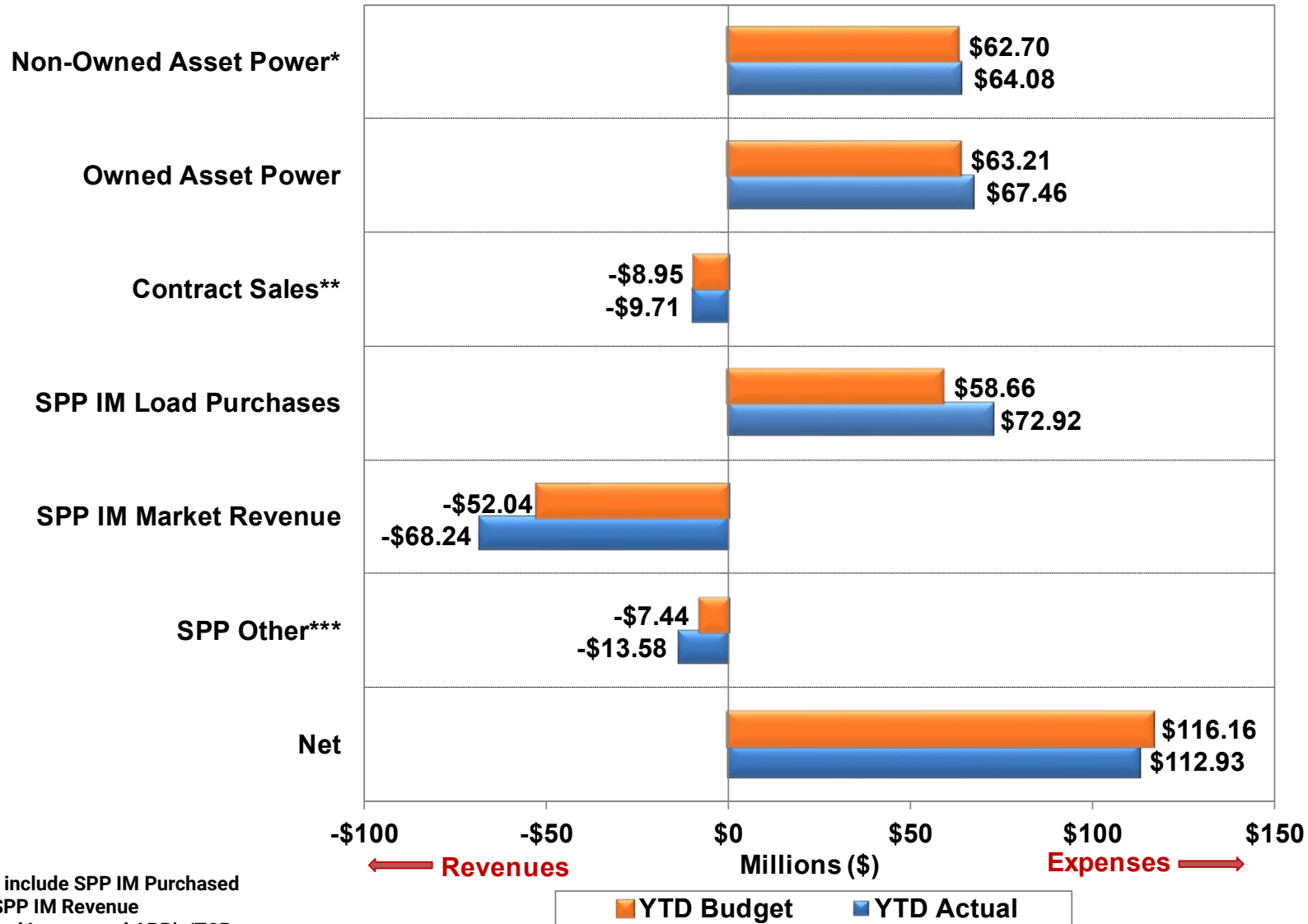
³ Includes \$180M for TBGS expansion

Power Supply Division 2025 Year End Review

Jason Fortik | Vice President, Power Supply

February 20, 2026

Year end 2025 Net Power Costs were about \$3.2M (2.8%) below Budget. Better than Budget revenue from market sales and other market activity exceeded generation and load purchase expenses.

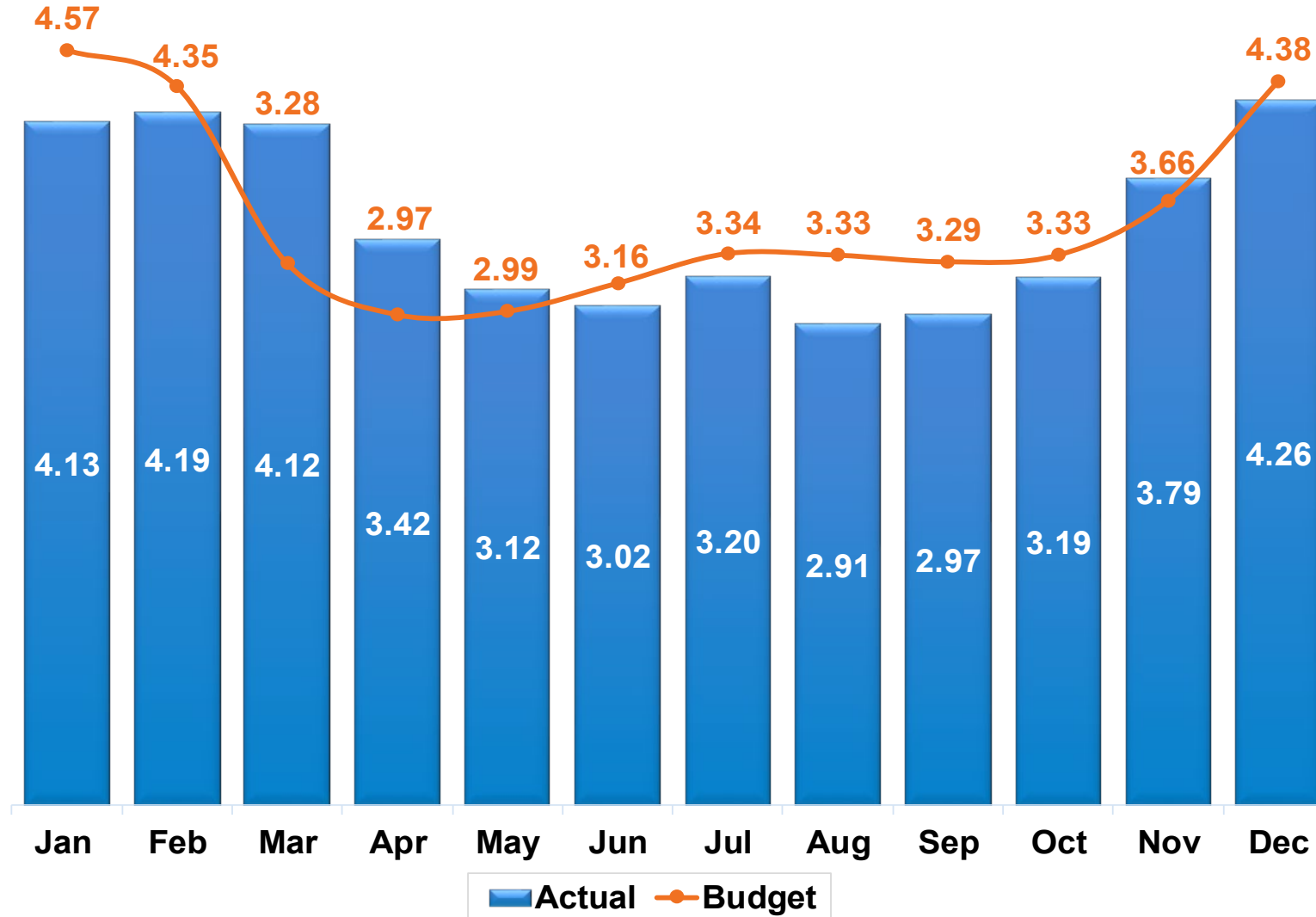


*Non-Owned Asset Power does not include SPP IM Purchased

**Contract Sales does not include SPP IM Revenue

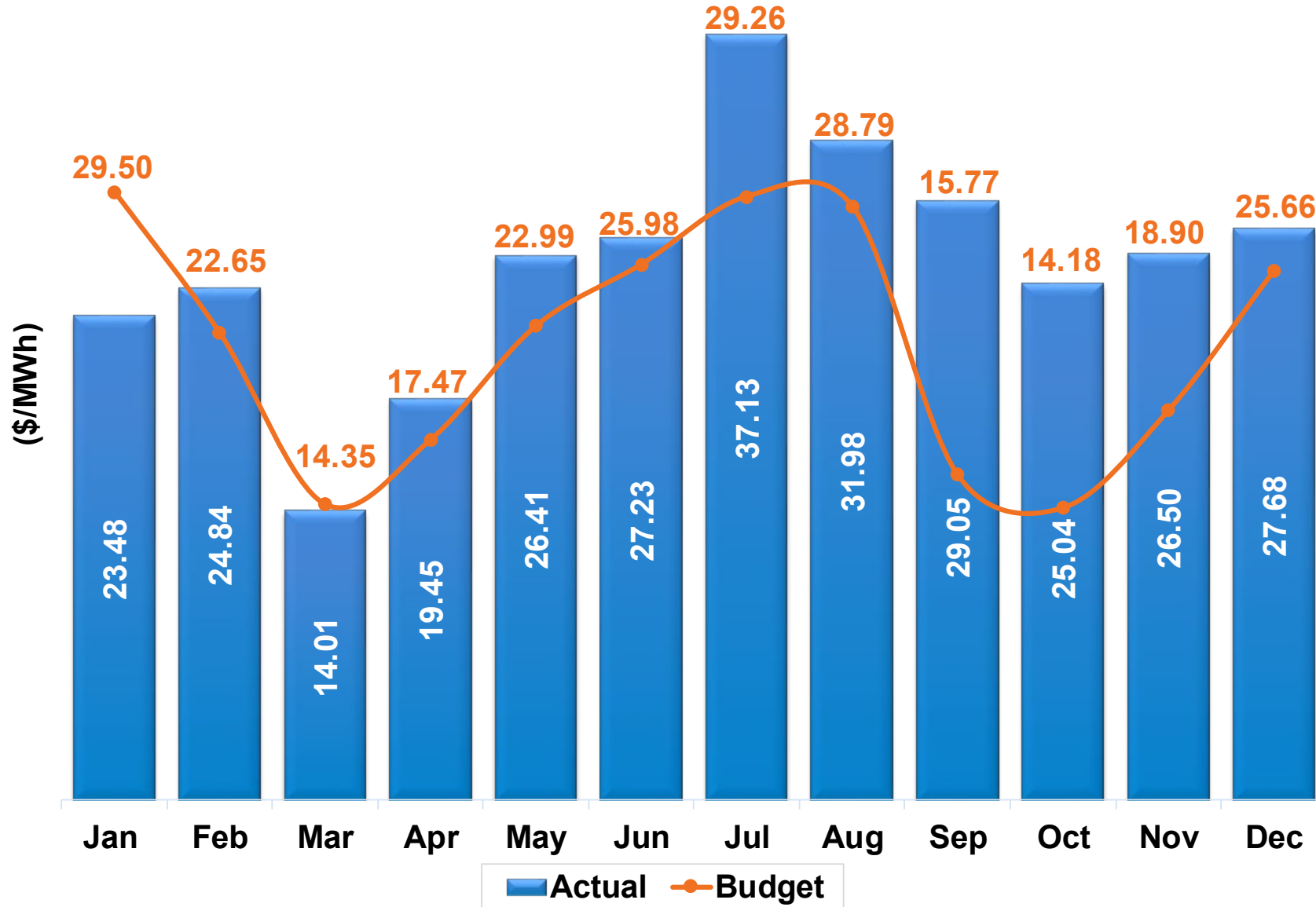
***SPP Other includes Over-Collected Losses and ARR's/TCR

Sufficient domestic production during the first half of the year, storage levels that exceeded the five-year average later in the year, and manageable LNG exports were met with tariff uncertainty and increased demand in the power generation, residential, commercial, and industrial sectors during various periods of the year, to create mixed monthly results of natural gas prices being both above and below Budget.

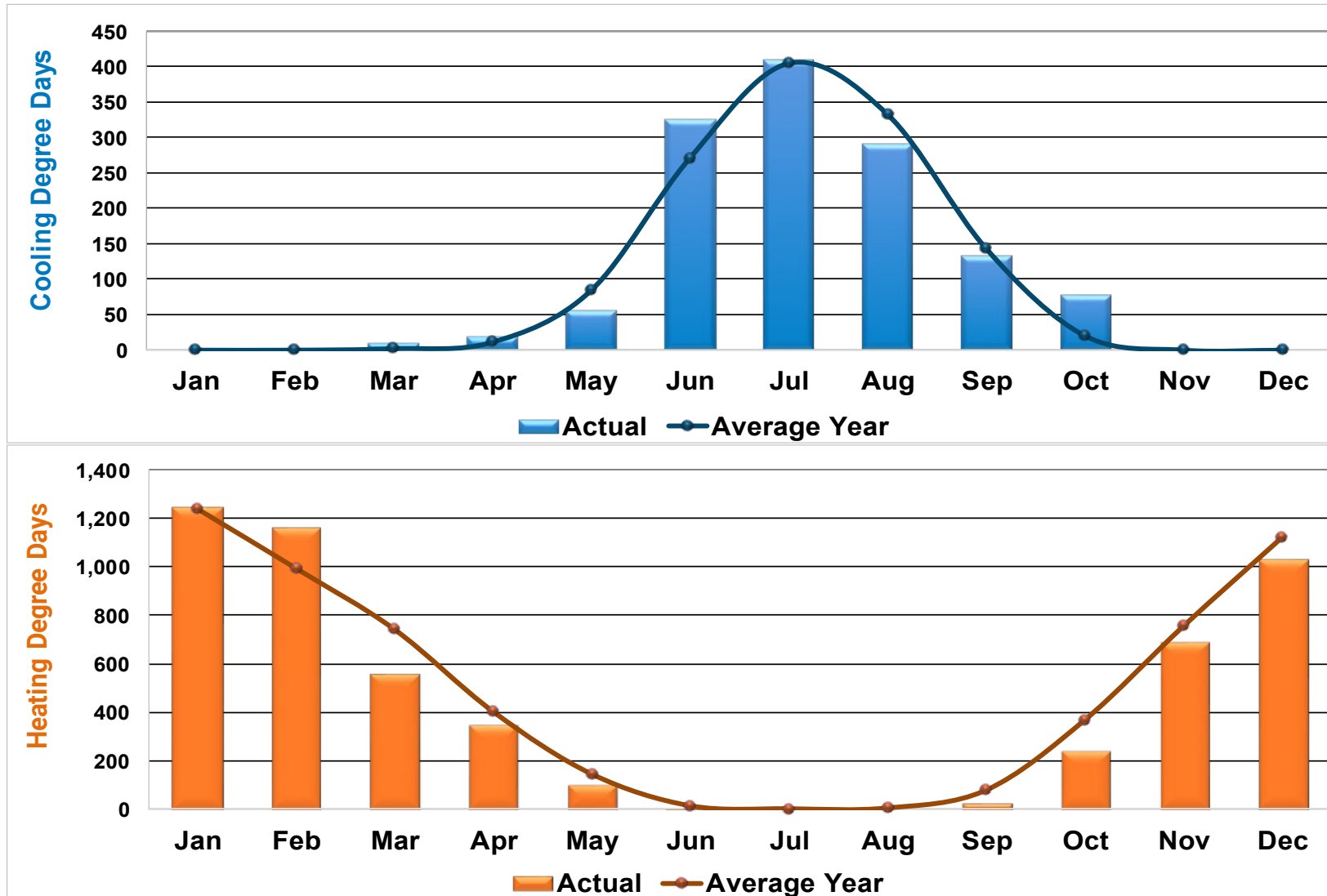


Source: U.S. Energy Information Administration – Henry Hub Natural Gas Spot Price

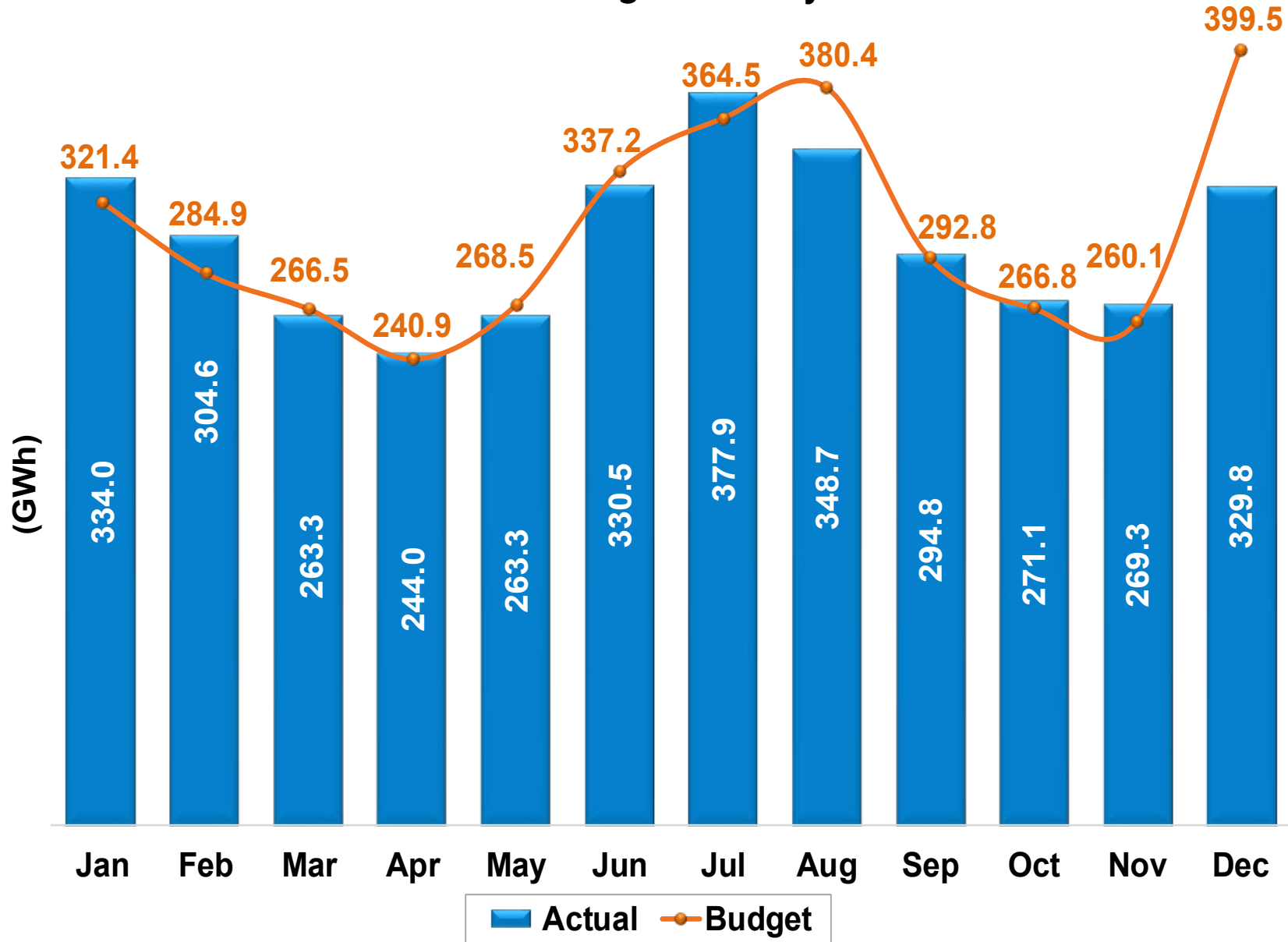
Slightly elevated footprint loads, decreased wind production across the SPP footprint, congestion caused by transmission facility outages, and higher than Budget natural gas prices in certain months put upward pressure on Lincoln's electricity prices throughout the year.



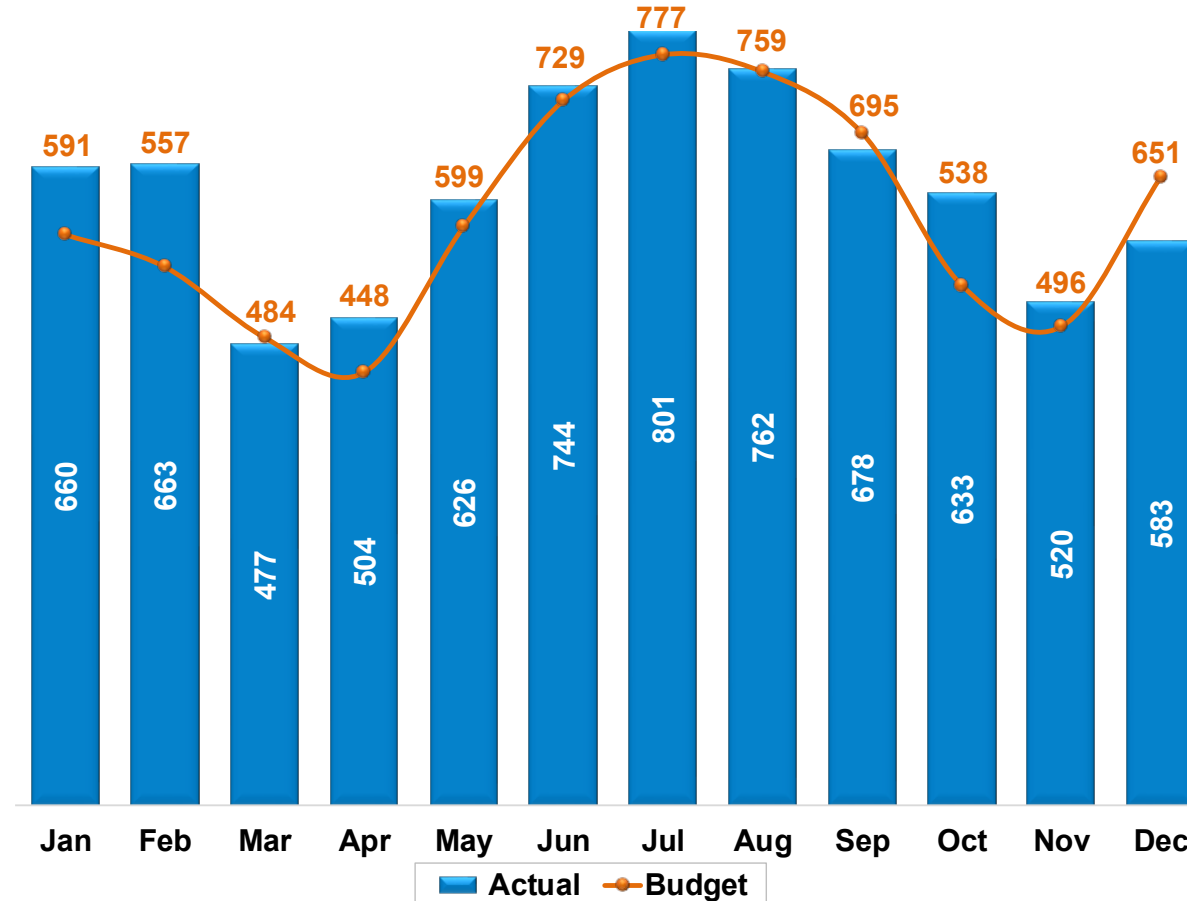
Volatile weather in Q1 was followed by additional volatile temperatures in the summer months. October temperatures were notably warm, with cooling degree days nearly 288% above normal.



Control Area Energy consumption was 56 GWh (6.1%) below budget for Q4 and 52 GWh (1.4%) below Budget for the year



Very cold temperature events early in the year along with high temperature days in April, May, June, and July pushed up peak demand values. December's warmer temperatures put downward pressure on demand.



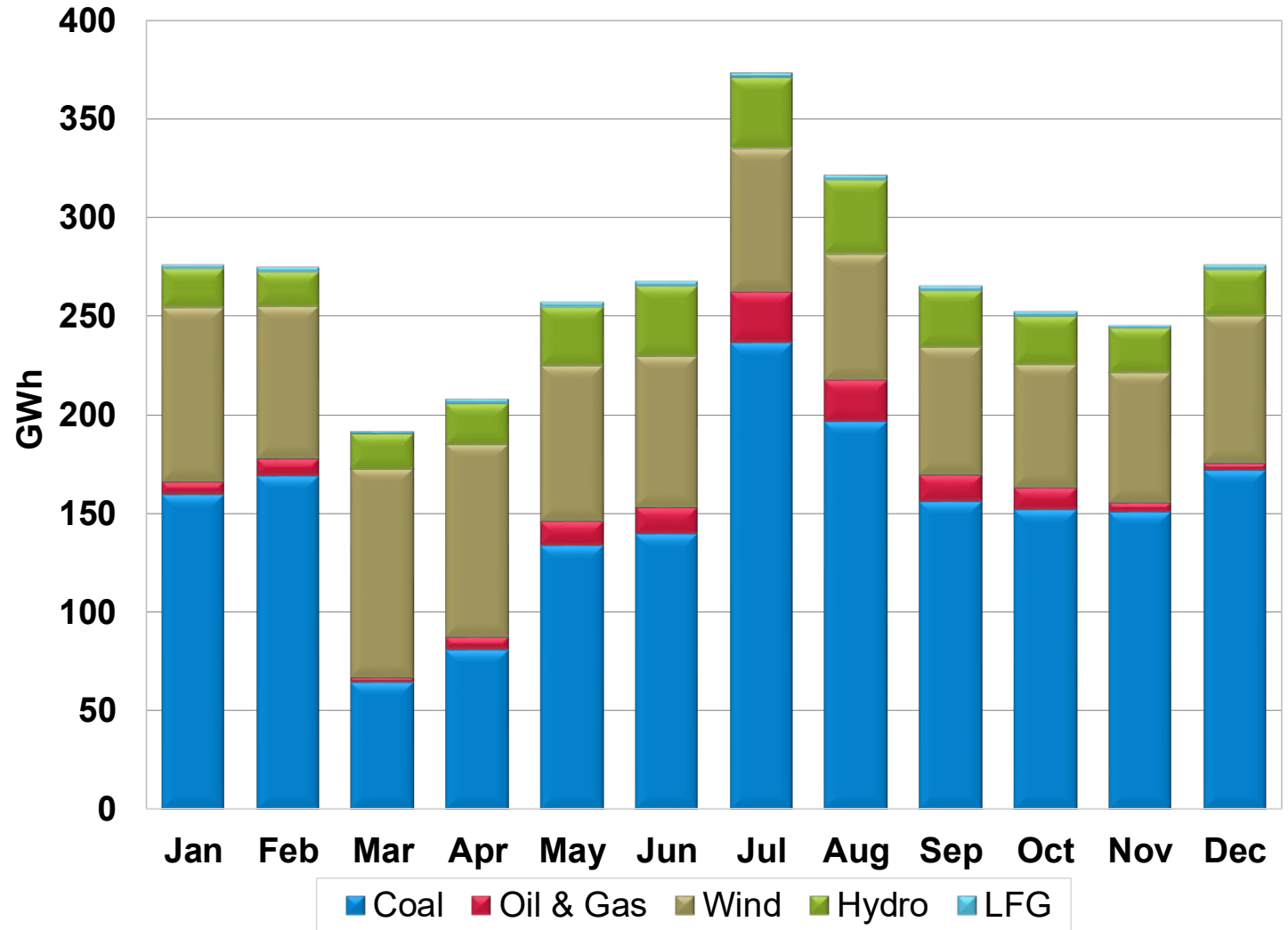
System Peak Load

2025 Peak Load Day = 801 MW, 7/29/2025
All Time System Peak = 819 MW, 8/22/2023

2025 renewable energy production was about 10% below expectations, coal resource production was nearly 15% above expectations, and natural gas resource production was about 24% below expectations due primarily to below Budget production at Terry Bundy Generating Station.

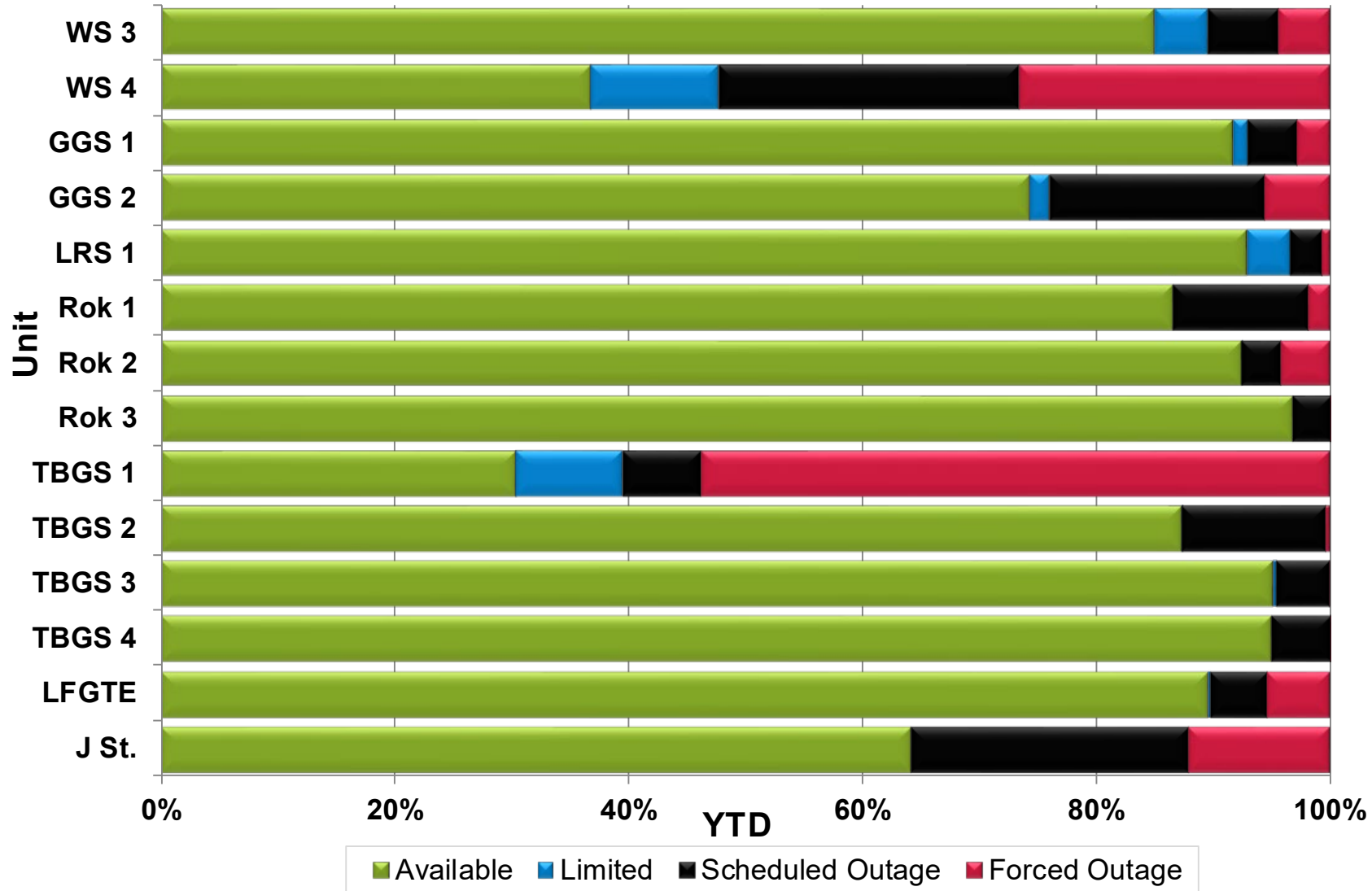
Retail Sales
2025 Retail Sales:
 Forecast = 3,416 GWh
 Actual = 3,376 GWh
 Difference = -40 GWh (-1.2%)

Renewable Energy Production
2025 Renewable Energy Production Expressed as a Percentage of Retail Sales:
 Forecast = 39.8%
 Actual = 36.7%

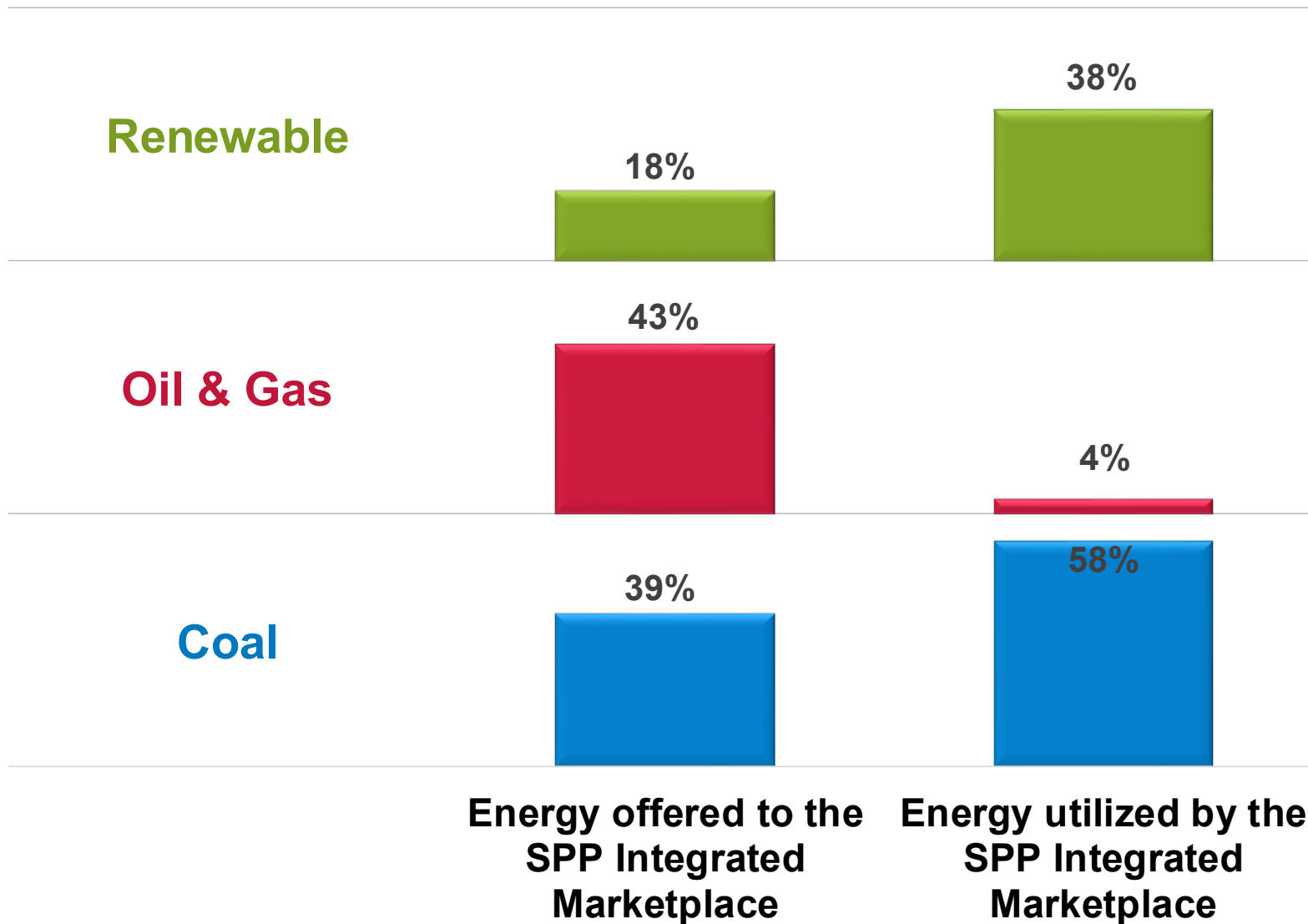


Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Walter Scott 4 and Gerald Gentleman 2 were out of service for planned spring outage events. TBGS 1 experienced outage time due to lubricating oil pump issues. J Street took outage time for fuel oil nozzle repairs earlier in the year, but was available for a large portion of the second half of the year.



2025 Market Energy Metrics (January through December)



Note: LES is selling the Renewable Energy Certificates (RECs) associated with its applicable resources and the renewable attributes are transferred to the REC recipient.

Zoo Lights Powered By LES Board Meeting Update

February 20, 2026

Zoo Lights Powered by LES

- Seventh year partnering with the Lincoln Children's Zoo to bring our community this popular event.
 - Nov. 21-Dec. 30, 2025, 5:30-9 p.m.
 - One of the largest light shows in the Midwest, displaying nearly one million LED lights.
 - Event showcases a 40 ft. Christmas tree, over 30 lit animal silhouettes, holiday train rides, a tree canopy light walk, a 140-foot cathedral light tunnel, hanging vine lights, a s'mores station and more.
- Proceeds directly support the zoo and care for the animals.



Lincoln Electric System

LES.com

LES is highly involved in all aspects of the event.



LES involvement includes the Tree Lighting Ceremony, displays, set up, promotions, video, photography, media/PR, social media, Energy Nights, etc.

Crews help with setup



LINCOLN CHILDREN'S
ZOO
LIGHTS
POWERED BY **LES**



LES hosted Energy Nights on Dec. 2, 9, 23 and 30. Attendees were able to:

- Express their creative side with our lit peg board.
- Snap photos in our miniature bucket truck display.
- See transmission lines made from orange lights.
- Grab a complimentary light-up safety snap bracelet.
- Ask our LES volunteers energy questions.

Energy Nights!



LINCOLN CHILDREN'S
**ZOO
LIGHTS**
POWERED BY *LES*



Event stats

- 77,252 guests attended
- 23,431 train rides
- 2,522,432 ounces of hot cocoa & hot cider served
- 7,081 s'mores roasted
- 3,041 cookies eaten
- 2025 was the first time in the Zoo's history to reach over 400,000 visitors in one year..



Earned Media

LINCOLN JOURNAL STAR



Four-year-old Sofia Breyt marvels at a glowing orb on Saturday during a preview for Zoo Lights at Lincoln Children's Zoo, from Friday through Dec. 30, the zoo will host an expansive display of lights, with multiple installations choreographed to holiday music, hanging vine lights, light tunnels and more than 30 illuminated animal silhouettes, with proceeds directly supporting the zoo through the winter months.

MERRY AND BRIGHT

Lincoln Zoo Lights provide sparkles, smiles and smores at sneak peek

ALYSSA JOHNSON

Lincoln Journal Star

There aren't many things that give Angela Garbace an overwhelming sense of the holiday season.

As the owner of Goldenrod Pastries, the holidays aren't always merry and bright. Instead, more customer orders can mean long hours for Garbace.

"Holidays have always just meant a lot of work, and at the end of it all, you get to see your family, and that's it," Garbace said.

But when she stepped into the annual Zoo Lights for the first time in 2022, all that stress disappeared.

"I had tears in my eyes," Garbace said. "It was really magical."

Twinkling lights and holiday melodies greet each guest as they enter the Lincoln Children's Zoo, transporting them from the hustle and bustle of the holidays into a whimsical winter world.

"The first time I came to Zoo Lights was the first time probably since I was a child... that I had really felt a magical holiday feeling," Garbace said.

PHOTO: GUY LAWRENCE, PAGE A7

VIEW: To see more photos from the Zoo Lights preview, point your smartphone camera at the QR code and tap the link. [NEWSVU](#)



Zoo Lights powered by LES is selling out quickly at Lincoln Children's Zoo

Popular holiday light display draws families with record-breaking shows



Tickets for Zoo Lights powered by LES are selling out quickly as the Christmas season brings festivities for families in Lincoln.

By [Chanel-Taylor McCarthy](#)

Published: Dec. 5, 2025 at 8:50 AM CST



LINCOLN, Neb. (KOLN) - Tickets for Zoo Lights powered by LES are selling out quickly as the Christmas season brings festivities for families in Lincoln.

The Lincoln Children's Zoo says tickets for this weekend are sold out, with only a few left for next weekend. The zoo advises visitors to act fast if they plan to see the light displays this season.

Record-breaking light shows

The display features multiple photo opportunities, including a fountain light show and the Cathedral of Lights. The lights require a full year of planning and are record-breaking in scale.

"Our light shows are some of the biggest in the entire United States," said Evan Kileen, CEO of Lincoln Children's Zoo. "This show behind me right now, the Vine Show, is the third largest in the entire country. Zoo Lights is something anyone can enjoy. You don't need kids to come to Zoo Lights. It is an amazing experience."



EVENTS

Zoo Lights Powered by LES

Thursday
December 18, 2025
5:30 pm - 9:00 pm

Description

Get in the holiday spirit with Zoo Lights Powered by LES! During this event, the Zoo is transformed into one of the largest lights displays in the Midwest. Experience multiple light shows choreographed to holiday music, hanging vine lights, light tunnels, over 30 lit animal silhouettes, holiday train rides, and more! Don't forget to stop by a s'mores or hot cocoa station for tasty holiday treats. Proceeds from Zoo Lights Powered by LES directly supports the Zoo and animals in the winter months.

Lincoln Children's Zoo

1222 S 27th St
Lincoln NE 68502

[Google Map](#)

Who

The whole family

Cost

Lincoln Children's Zoo Member \$13.95, Non-member \$16.95, Holiday Train Ride \$3.00

How

Zoo Lights Powered by LES is a timed-ticket event. Ticket dates and times will sell out. Tickets will not be available at the gates during the event if tickets have sold out. Advanced ticket purchase is highly recommended.

Social engagement

LES promotions and energy-saving tips

Lincoln Electric System (LES)
Published by Ashley Cifuentes-Juarez · November 25, 2025 ·

Liking the lights, but looking for ways to interact with more? 🎉 Tonight is Energy Night! Volunteers from LES will be there with a hands-on light display for families to interact with. 📸 Stop by and grab a light up bracelet, talk to amazing volunteers and take photos of the twinkling lights. See you soon! 🌟




LES Energy nights LINCOLN CHILDREN'S ZOO LIGHTS POWERED BY LES

Lincoln Electric System (LES)
Published by Ashley Cifuentes-Juarez · December 16, 2025 ·

Uh oh, looks like Edison is having some technical difficulties! 🤖🔌 It might be a good idea to go over holiday light safety with Edison again; he definitely needs a refresher. 📖

- 👉 Comment your holiday light safety tips below.
- 👉 Edison will choose 3 winners.
- 👉 Edison will gift the winners a 4-pack of tickets to Zoo Lights Powered by LES for Tuesday, Dec. 23.
- 👉 Tickets cannot be transferred to another night.
- 👉 Ticket giveaway is provided by LES and not affiliated with Facebook.
- 👉 Giveaway closes Wednesday, Dec. 17 @ 8 a.m.



Lincoln Electric System (LES)
Published by Ashley Cifuentes-Juarez · December 30, 2025 ·

It's the last day of Zoo Lights Powered by LES! 🎉 And, it'll be the last day where you can draw on our interactive light display. 📸👉 Our volunteers will be in front of the giraffe exhibit with our display and a free light up bracelet. Stop by and have some fun before the year ends! 🌟



LES Energy nights LINCOLN CHILDREN'S ZOO LIGHTS POWERED BY LES

Social engagement

What others are posting

Pure Nebraska · Follow
December 18, 2025 · 🌐

We're getting an update on Zoo Lights Powered by LES, and if you're still looking for holiday gift ideas, what you can find at the [Lincoln Children's Zoo](#).



1011NOW.COM
Zoo Lights Powered by LES and holiday gift ideas with the Lincoln Children's Zoo

Maria Battiato · Follow
October 9, 2025 · 🌐

#bucketlist for the this year



Lincoln Children's Zoo · Follow
October 8, 2025 · 🌐

🌟 **BIG NEWS** 🌟 Zoo Lights Powered by LES is shining brighter than ever this year with MORE nights to enjoy the magic! We're kicking off the holiday season earlier than ever... See more

Visit Lincoln
October 16, 2025 · 🌐


The glow is coming back to the Zoo! 🌟 Zoo Lights Powered by LES is starting earlier than ever! From Nov. 21 - Dec. 30, stroll through sparkling tunnels, glowing animal silhouettes and dazzling light shows synced to your favorite holiday tunes at the [Lincoln Children's Zoo](#)! 🎄🎵🌟

- 🔴 Member Early Access: Oct. 21
- 🔴 General On Sale: Oct. 23

These tickets go faster than a cheetah on cocoa so don't wait! 🍫🐾
Proceeds help keep the animals cozy all winter long. ❤️

Learn more 📄 bit.ly/ZooLightsLES

Proudly powered by [Lincoln Electric System \(LES\)](#) ⚡



Lincoln Children's Zoo · Follow
October 14, 2025 · 🌐

🔴🔴 Zoo Lights Powered by LES tickets are on sale **NEXT WEEK!**
ICYMI: Zoo Lights is starting earlier this year and will now open before Thanksgiving! Experience the magic f... See more



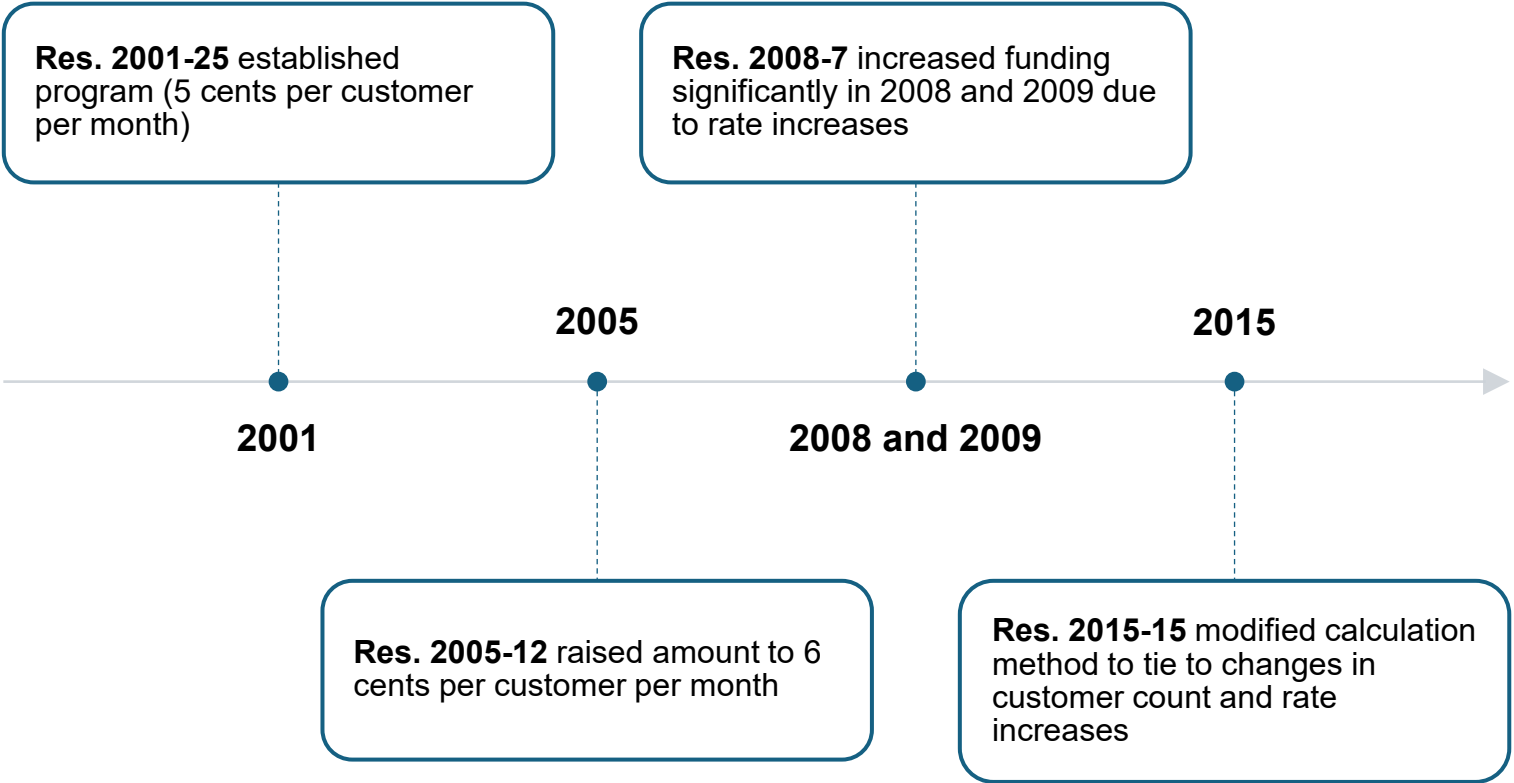
Lincoln Electric System

An aerial photograph of a modern, multi-story building with a light-colored facade and large glass windows. The building features a rooftop patio with several tables and chairs. In the background, there is a park with a winding path, a body of water, and green fields under a clear blue sky.

2025 LES Energy Assistance Program Review

Kelli Detty | Manager, Billing and Meter Solutions

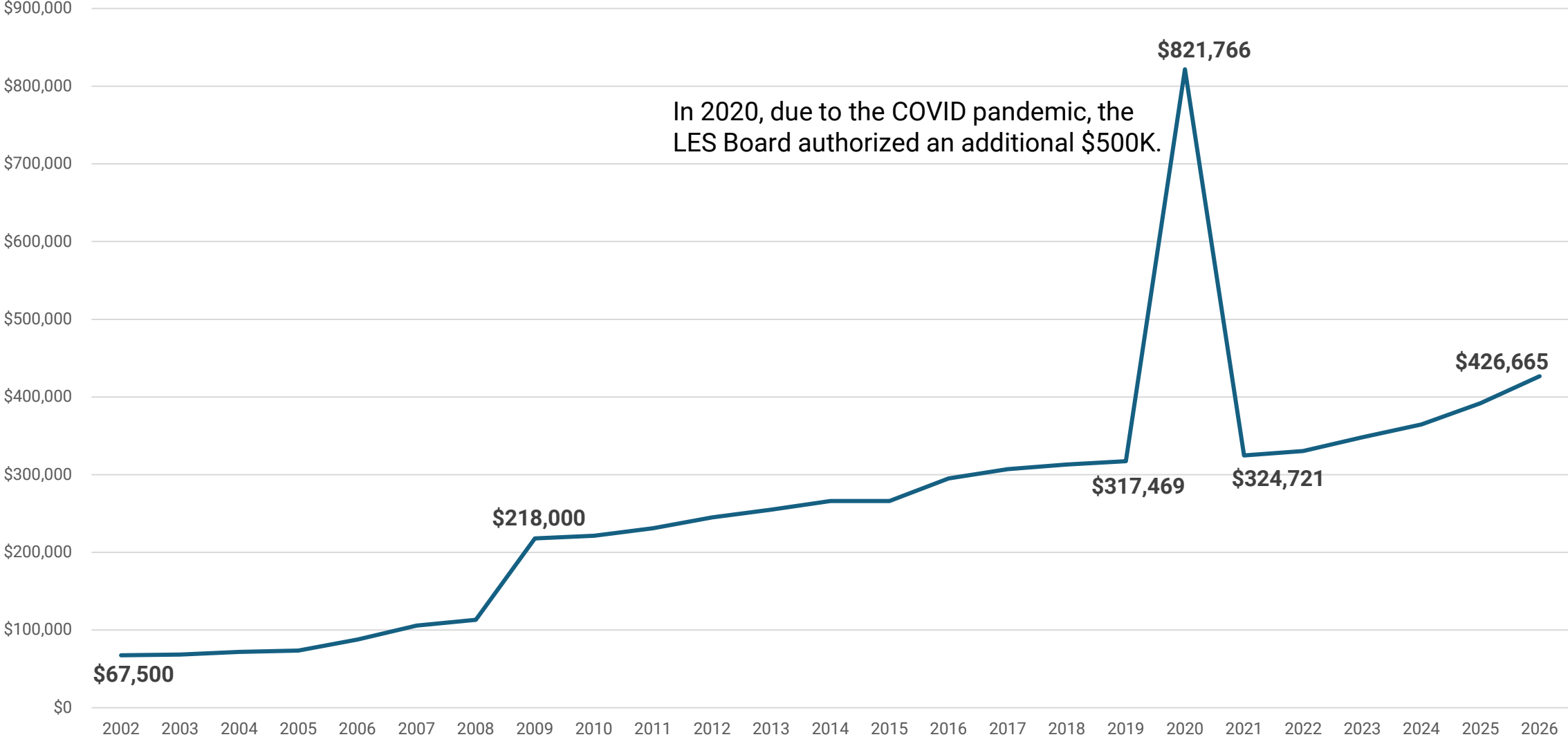
LES Energy Assistance Program (EAP) History



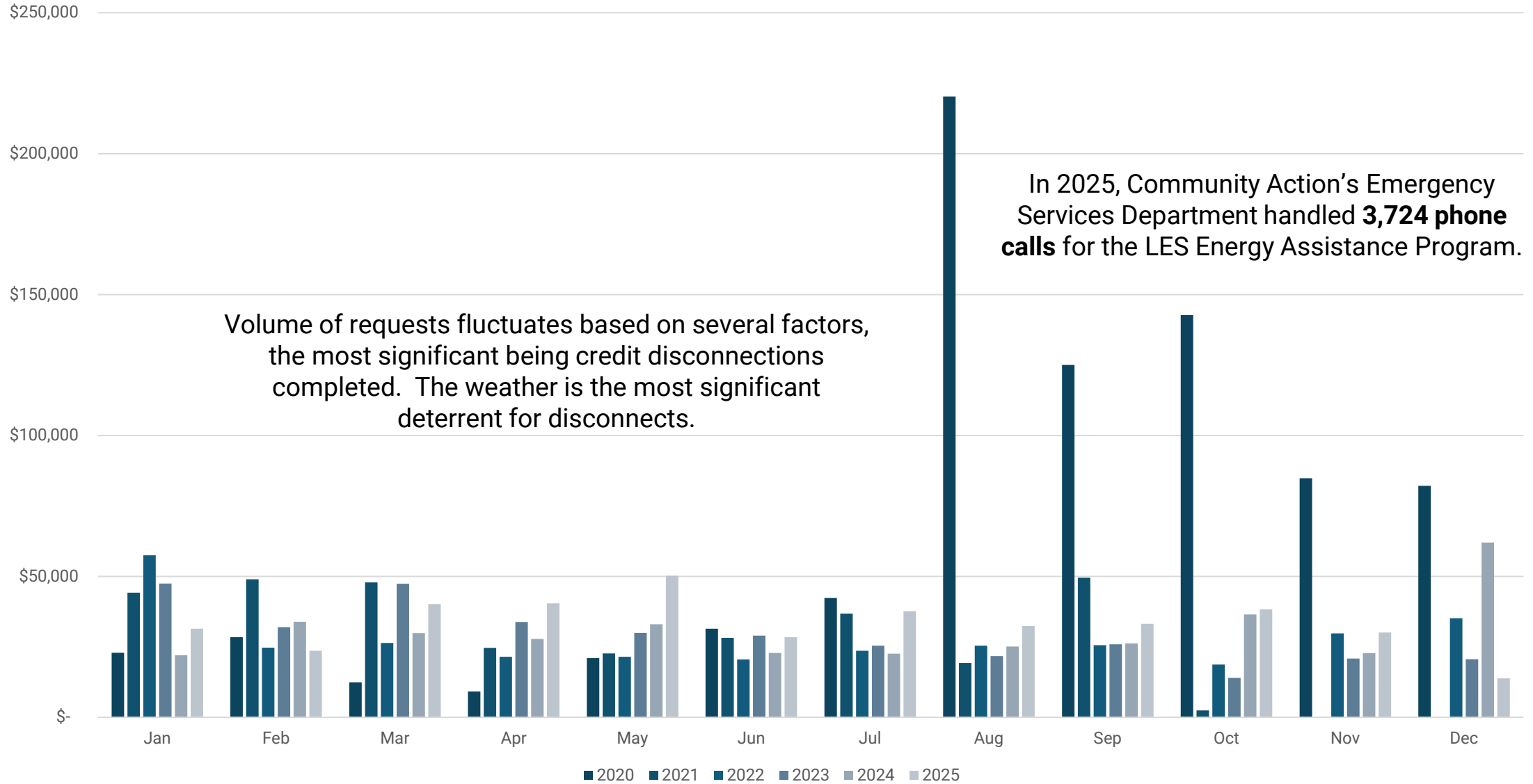
The **program budget** is determined by taking the current year's budgeted amount and increasing it by the following factors:

- **Rate increase** (or if none is proposed, this isn't factored into the change to the budget amount)
- **Estimated increase in the number of customers**

Energy Assistance Year Over Year

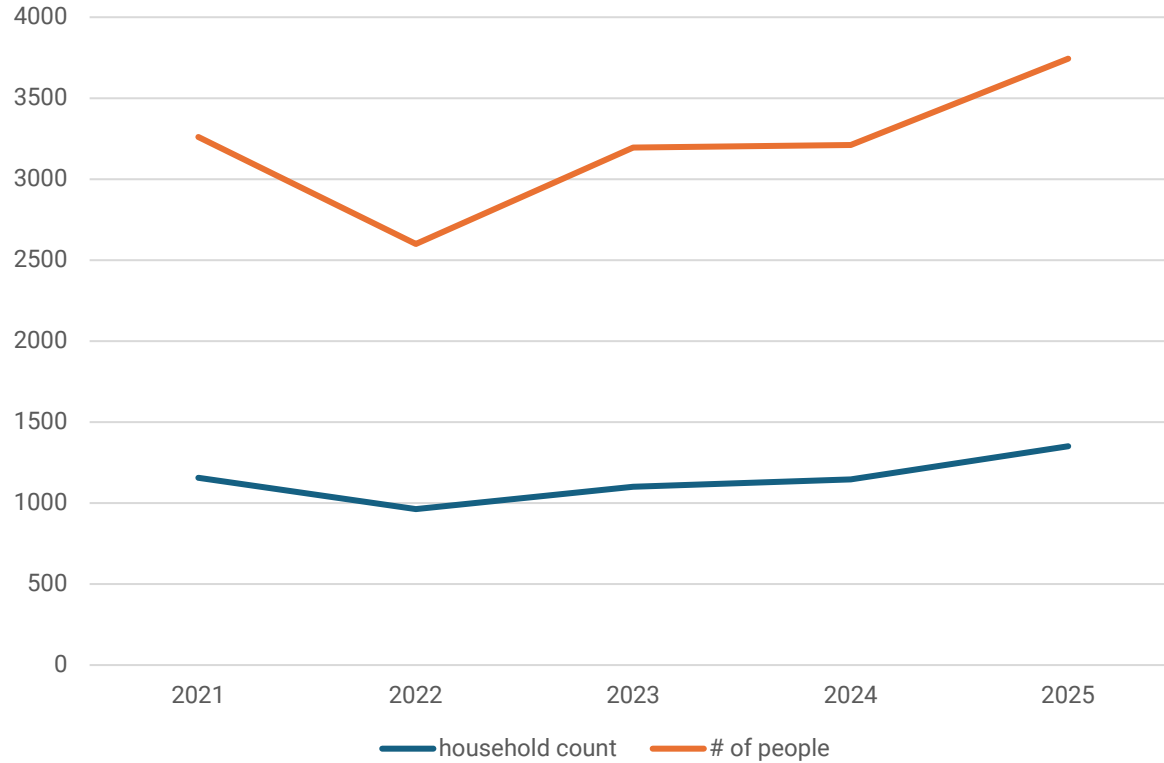


Monthly Spending Year Over Year

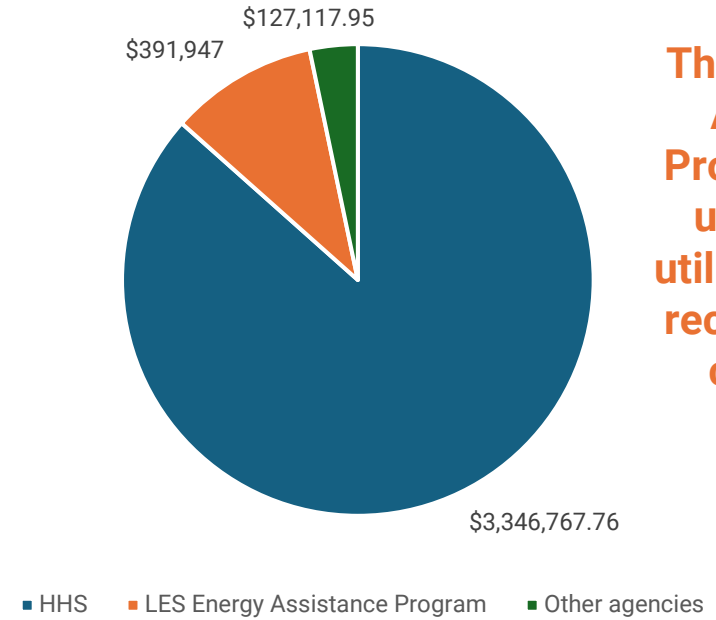


Customers Assisted

LES Energy Assistance Impact



Total Customer Assistance



The LES Energy Assistance Program makes up 10% of all utility assistance received by LES customers.



Upcoming events

LPS Science Fair

Thursday, March 5 | 5-7:30 p.m.
Sandhills Global Event Center

Board Meeting

Friday, Mar. 20 | 9:30 a.m.
Boardroom

Board Meeting

Friday, Apr. 17 | 9:30 a.m.
Boardroom

Earth Day

Saturday, Apr. 25 | 10 a.m.-2 p.m.
Nebraska Innovation Campus

Board Meeting

Friday, May 15 | 9:30 a.m.
Boardroom

Board Meeting

Friday, June 19 | 9:30 a.m.
Boardroom

Board Meeting

Friday, July 17 | 9:30 a.m.
Boardroom

Our Mission

Powering our community through responsible stewardship
of our shared resources.

Our Vision

Driving our energy future where people and power enable
progress.

Our Values

Safety | Community | Integrity
Dependability | Excellence | Curiosity